Kanara Consumer Products (Formerly Known As Kurl-on Limited)

Unlisted Share Financial Report - ISIN INE781F01032

Company Overview

Kanara Consumer Products Limited, formerly Kurl-on Limited, operates the Kurlon brand of mattresses and home-comfort products alongside foods and consumer initiatives under the parent Kanara Group. Kurlon pioneered rubberized coir mattresses in India and expanded into foam, spring and hybrid ranges with pan-India distribution across exclusive stores and multi-brand outlets. The company focuses on ergonomics, durability and certified materials, supported by after-sales service and warranties. Corporate materials highlight brand heritage, product innovation and manufacturing capabilities as the business diversifies into broader consumer categories while retaining leadership in sleep solutions.

Market Snapshot

CURRENT PRICE / SHARE **Rs 866.25**	MARKET CAP **1.29K Cr**	P/E RATIO **14.96**	P/B RATIO **1.02**
BOOK VALUE / SHARE **Rs 860.21**	FACE VALUE **Rs 10**	52 WEEK HIGH **Rs 1,014.75**	52 WEEK LOW **Rs 866.25**
DEBT TO EQUITY **0.00**	RETURN ON EQUITY **6.85%**	LOT SIZE **50 shares**	TOTAL SHARES **1,48,78,750**

Prices are indicative over-the-counter levels as of 26 August 2026. Actual deal prices may vary.

Corporate Details

ISIN	**INE781F01032**
CIN	**U68100KA1962PLC001443**
PAN	**AABCK2150K**
Registrar (RTA)	**Purva Sharegistry**
Depository	**NSDL & CDSL**
Sector	**Consumer Discretionary**
Industry	**Home Furnishings**

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	**88**	**0.63**	**0.5**	**0.7**
Cost of Material Consumed	69	0.1	0.04	0
Change in Inventory	-0.45	0	-0.12	0.1
Gross Margins	22.1%	84.13%	92%	85.71%
Employee Benefit Expenses	6	1.6	1.94	3
Other Expenses	18	8.6	11	13
EBITDA	**-4.55**	**-9.67**	**-12.36**	**-15.4**
OPM	-5.17%	-1,534.92%	-2,472%	-2,200%
Other Income	21	-122	1,641	125
Finance Cost	1	6	2	0.15
Depreciation & Amortisation	6	4	3	2.41
EBIT	**-10.55**	**-13.67**	**-15.36**	**-17.81**
EBIT Margins	-11.99%	-2,169.84%	-3,072%	-2,544.29%
Profit Before Tax	**9**	**-142**	**1,624**	**107**
PBT Margins	10.23%	-22,539.68%	3,24,800%	15,285.71%
Tax	-1	4	366	20
Profit After Tax	**10**	**-146**	**1,258**	**87**
Net Profit Margin	11.36%	-23,174.6%	2,51,600%	12,428.57%
EPS	Rs 6.72	Rs -98.12	Rs 845.43	Rs 58.47

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	154	152	89	63
Capital Work in Progress	1	0	0	0
Investments	47	177	164	800
Trade Receivables	0	2	0	0
Inventory	17	13	0.11	0.02
Other Assets	89	39	1,086.89	515.98
Total Assets	**308**	**383**	**1,340**	**1,379**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	14.88	14.88	14.88	14.88
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	191	41	1,302	1,255
Borrowings	30	22	0	3.7
Trade Payables	11	8	12	3.4
Other Liabilities	61.12	297.12	11.12	102.02
Total Liabilities	**308**	**383**	**1,340**	**1,379**

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	**9**	**-142**	**1,624**	**107**
Operating Profit Before Working Capital	5.86	141.75	-389.49	-16
Change in Receivables	0	-2	-2.35	0
Change in Inventories	-4	4	-1.16	0.1
Change in Payables	4.5	-3	14	-9
Other Changes	-11.96	15.25	-162	130.9
Working Capital Change	-11.46	14.25	-151.51	122
Cash Generated From Operations	-5.6	156	-541	106
Tax	-4	0	0	-23
Cash Flow From Operations	**-9.6**	**156**	**-541**	**83**
Purchase of PPE	-16	-37.6	-0.87	-16
Sale of PPE	0	0.1	68	5
Cash Flow From Investment	**1.8**	**-139**	**1,045**	**-405**
Borrowing	10	-8	-22.42	4
Dividend	-3	-1.5	0	-14
Equity	0	0	0	-119
Others From Financing	-1.2	-6.5	-1.58	0
Cash Flow from Financing	**5.8**	**-16**	**-24**	**-129**
Net Cash Generated	**-2**	**1**	**480**	**-451**
Cash at the Start	2.04	0.04	1	481
Cash at the End	0.04	1.04	481	30

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Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	-5.17%	-1,534.92%	-2,472%	-2,200%
Net Profit Margin	11.36%	-23,174.6%	2,51,600%	12,428.57%
Earning Per Share (Diluted)	Rs 6.72	Rs -98.12	Rs 845.43	Rs 58.47

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.