

Kanara Consumer Products (formerly Kurlon)

Unlisted Share Financial Report

Company Overview

Kurlon (now Kanara Consumer Products) is one of India's most trusted mattress brands with operations spanning foam, spring, and latex mattresses across India.

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	DEBT TO EQUITY 0.00	RETURN ON EQUITY 15%
LOT SIZE 50 shares	TOTAL SHARES 1,48,78,750		

Prices are indicative over-the-counter levels as of 25 August 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE781F01032
CIN	U68100KA1962PLC001443
PAN	AABCK2150K
Registrar (RTA)	Purva Shareregistry
Depository	NSDL & CDSL
Sector	Manufacturing
Industry	Mattress & Sleep Products

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

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

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.