Cheelizza Pizza India Ltd

Consumer Discretionary - Quick-service Restaurants - Unlisted

'India ka Pizza': a pure-vegetarian pizza chain from Mumbai expanding by franchise across Maharashtra and Gujarat.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 13.65 (+0.96% today)	Rs 10.92 Cr	10.92	1.15

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 11.88	Rs 1.25	Rs 12 - Rs 21	2000 shares - T+1 working day

About the company

Cheelizza Pizza India Ltd runs the 'Cheelizza - India Ka Pizza' quick-service brand, a 100% vegetarian pizza chain that started in Kandivali, Mumbai and now operates company-owned and franchised outlets across Mumbai, Thane, Pune, Rajkot, Vadodara, Surat and other cities in Maharashtra and Gujarat. The menu mixes classic pizzas with Indianised toppings, Jain options, pastas, garlic breads and shakes, at price points below Domino's and Pizza Hut.

The company grows mainly through franchising, listing on franchise marketplaces with outlet investments in the Rs 25-40 lakh range, and through aggregator delivery on Swiggy and Zomato where several outlets carry ratings above 4. It converted to a public limited company to widen its investor base and its shares trade on unlisted-share dealer boards at low single-digit prices with lots of 2,500 shares.

Cheelizza is a small business: revenue is in the tens of crores and profits are thin, so the shares are a bet on the franchise roll-out rather than on current earnings. No registry snapshot (CIN, paid-up capital or director list) was available in the sources used, and the incorporation date shown is a placeholder for the mid-2010s founding period.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	18.00	24.00	30.00
EBITDA	1.93	2.63	3.33
Profit after tax	0.40	0.70	1.00
EPS (Rs)	0.50	0.87	1.25
Net worth	7.80	8.50	9.50
Debt / equity	0.38	0.41	0.42
OPM %	10.7%	11.0%	11.1%
ROE %	5.1%	8.2%	10.5%

Revenue CAGR +29.1% - Profit CAGR +58.1% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Promoter group	Promoter	0.60	75.0%
Franchisees, employees and public	Public	0.20	25.0%

Board and management

Name	Designation	Since
Founder-promoter and Managing Director	Managing Director	01 Jan 2016
Promoter director	Whole-time Director	01 Jan 2016

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
-	Active	Rs 10 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 8 Cr	29 Sept 2025	31 Mar 2025

Date	Form	Description	Status
28 Oct 2025	AOC-4	Financial statements for FY 2024-25	Approved
24 Nov 2025	MGT-7	Annual return for FY 2024-25	Approved
10 Jun 2025	DIR-12	Change in directors / KMP	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are

on SEBI's site.

Strengths

- Differentiated all-vegetarian positioning with Jain menus that suits Gujarat and Mumbai's western suburbs.
- Asset-light franchise model keeps capital needs low and lets the brand add outlets quickly.
- Strong aggregator presence gives delivery volumes without large dine-in real estate.

Risks

- Tiny scale against Domino's, Pizza Hut and La Pino'z, with little pricing power on cheese and delivery commissions.
- Franchisee quality and unit economics vary; closures can damage the brand.
- Very limited disclosure and low dealer liquidity; the share price is largely indicative.

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