

January 26, 2026

The Manager – Listing  
National Stock Exchange of India Limited  
(Scrip Symbol: PVRINOX)

The Manager – Listing  
BSE Limited  
(Scrip Code: 532689)

**Sub: Press Release**

Dear Sir / Madam,

This is to inform you that PVR INOX Limited has entered into definitive agreements to monetise its entire stake in Zea Maize Private Limited, one of India's leading premium snacking companies operating under the 4700BC brand, to Marico Limited.

In this regard, please find attached the Press Release titled “**PVR INOX divests 4700BC to Marico**” issued by the Company.

This is for your information and to all concerned.

Yours sincerely,  
For **PVR INOX Limited**

**Murlee Manohar Jain**  
**SVP - Company Secretary**  
**& Compliance Officer**

Encl: A/a.



## **PVR INOX divests 4700BC to Marico**

***PVR INOX Limited has entered into definitive agreements to monetise its entire stake in Zea Maize Private Limited, one of India's leading premium snacking companies operating under the 4700BC brand, to Marico Limited***

**National, January 26, 2026:** PVR INOX has monetised its entire investment in its subsidiary, Zea Maize Private Limited (ZMPL), to Marico Limited in an all-cash transaction for a total consideration of INR 226.8 crore.

PVR INOX has been invested in ZMPL since its formative stage and has supported the business over the years, enabling 4700BC to emerge as one of India's fastest-growing premium snacking brands. The brand has successfully scaled beyond cinemas and established a strong multi-channel presence across modern retail, digital commerce, and institutional channels. As 4700BC enters its next phase of growth, the transaction enables the brand to benefit from Marico's sharper FMCG focus, deeper distribution reach, and accelerated new product launches, while continuing to remain premium, modern, and innovation driven.

This monetisation follows a strategic review by PVR INOX aimed at unlocking shareholder value, strengthening the balance sheet, and reallocating resources towards its core cinema exhibition business. The divestment will have no material impact on PVR INOX's in-cinema food and beverage revenues or its growth trajectory. Overall, the transaction is expected to be accretive to PVR INOX's profit, free cash flow, and return ratios.

**Commenting on the transaction, Mr. Ajay Bijli, Managing Director, PVR INOX Limited said,** "We recognised the potential in 4700BC at a very early stage and supported the brand through its formative years. From a niche gourmet popcorn offering, it has grown into a nationally recognised premium snacking brand. As it looks to scale further and broaden its ambition, the brand is well positioned under the stewardship of a scaled FMCG leader like Marico. For PVR INOX, this transaction represents a natural culmination of our strategic role and enables us to monetise a non-core asset."

**Commenting on the transaction, Mr. Saugata Gupta, MD and CEO, Marico Limited said:** "The investment in 4700BC aligns well with Marico's ambition to participate in fast-growing food categories through distinctive, future-ready brands. We see immense potential in 4700BC as a premium snacking brand with deep consumer connect and proven execution. Together, we will tap the opportunity to leverage our existing scale in foods to broaden the brand's presence across channels, while staying true to its consumer-first ethos and harnessing its top-notch innovation capabilities."

Axis Capital acted as the exclusive financial advisor and Shardul Amarchand Mangaldas & Co acted as the legal advisor to PVR INOX for this transaction.



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### About PVR INOX

PVR INOX Limited is India's largest film exhibition company, operating 1,783 screens across 357 properties in 112 cities in India and Sri Lanka. Formed through the merger, in 2023, of two of the country's most established and widely recognised cinema brands, PVR Limited and INOX Leisure Limited, the company represents the convergence of scale, operational excellence, and long-term creative vision. Operating as a unified platform, PVR INOX brings together deep industry expertise and a strong consumer-centric approach to deliver world-class cinema experiences.

PVR INOX continues to invest in continuous innovation, next-generation formats, and immersive experiences, enabling the seamless introduction of global content and storytelling to audiences across the region. Guided by international benchmarks and evolving audience preferences, the company remains committed to shaping the future of out-of-home entertainment in South Asia. Its portfolio spans thoughtfully designed child-friendly auditoriums, state-of-the-art projection and immersive sound technologies, a diverse and curated food and beverage offering, film and non-film programming, and an expansive suite of premium large-format screens.

**For further information, please visit:** <https://www.pvrcinemas.com/>

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**For media queries, please contact:**

Pearleen Katyal | M: +91 9899026003 | E: [pearleen@avianwe.com](mailto:pearleen@avianwe.com)

Anshu Singh | M: +91 9336119325 | E: [anshus@avianwe.com](mailto:anshus@avianwe.com)

### About Zea Maize Private Limited

Founded in 2013 by Chirag Gupta, 4700BC is one of India's leading premium snacking brands. The brand started gourmet popcorn in India and has since built a strong presence across modern trade, e-commerce, quick commerce, institutions and cinemas. Known for its bold flavors and modern brand language, 4700BC caters to an urban, premium consumer seeking indulgent yet contemporary snack options. Over the years, the brand has evolved from a niche challenger into a recognized name within India's organized snacking landscape.



### **About Marico Limited**

Marico (BSE: 531642, NSE: “MARICO”) is one of India’s leading consumer products companies operating in global beauty and wellness categories. During FY 2024-25, Marico recorded a turnover of INR 10.8 billion (USD 1.3 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements, Beardo and Plix. Marico’s International business contributes to about 25% of the Group’s revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Purité de Prôvence, Ôliv, Mediker SafeLife, Thuan Phat and Isoplus.

For more information, please visit [www.marico.com](http://www.marico.com)