



Innovision Ltd IPO

Issue Date: 10 March 26 – 12 March 26 Price Range: Rs 521 to Rs 548 Market Lot: 27 Face Value: 10	Sector: Toll Plaza management & Manpower Services Location: New Delhi. Issue Size: 323 Cr
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Incorporated in 2007, Innovision Limited provides manpower services, toll plaza management, and skill development training to clients across India. The company has 35 offices, including registered and corporate offices, across India. As of Jan 15, 2026, Innovision Limited operates in 23 states and 5 union territories of India.

Manpower Services comprises 3 operational segments as follows: Manned Private Security Services, Integrated Facility Management (IFM) Services and Manpower Sourcing and Payroll.

As of Jan 15, 2026, the company served more than 180 clients across various sectors and rendered services to over 1,000 client premises. The company serves customers across sectors including retail, healthcare, warehousing, logistics and BFSI. Max Healthcare Limited, Stellar Value Chain and Sequel Logistics are some of the customers.

Innovision Limited also provides physical and classroom training to security personnel by the Private Security Agency Regulatory Act, 2025 at a training centre located at Turkiawas, Rewari, Haryana.

Competitive Strengths

- Wide geographical reach and locations across India.
- Diverse portfolio of manpower services
- Established systems and processes leading to a scalable business model
- Experienced management and operational team
- Recruitment capability, domain knowledge and knowledge of labour regulations

Objects of the Issue

- Repayment or pre-payment, in part or full of all or certain borrowings availed by the Company
- Funding working capital requirements of the Company
- General Corporate Purposes

Innovision Limited IPO Financials

Period Ended	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Assets	271.66	220.3	157.05	108.17
Total Income	483.1	895.95	512.13	257.62
Profit After Tax	20	29.02	10.27	8.88
EBITDA	30.42	51.75	19.66	16.36
NET Worth	102.33	81.88	52.35	40.26
Reserves and Surplus	83.43	62.98	33.45	38.91
Total Borrowing	112.39	79.05	48.15	33.34
Amount in ₹ Crore				

Our Rating: 17 (Average)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	5	10
Total		17	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is aggressively priced. So, investors with risk appetite and medium to long-term view can subscribe Innovision Limited IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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