



IPO : Innovision Limited

March 2026

Snapshot

Innovision Limited is an India-based company incorporated in 2007 and headquartered in Delhi with a corporate office in Gurgaon, Haryana. The company primarily operates in the manpower services industry and provides security services, toll plaza management, and skill development and training programs. Its services support infrastructure, government projects, and private sector clients across India. Innovision generates significant revenue from toll plaza management, particularly through contracts with the National Highways Authority of India (NHAI). The company has also expanded into emerging areas such as drone-related services through its subsidiary. With diversified operations and growing service segments, Innovision aims to strengthen its presence in infrastructure support and workforce solutions.

Company Vision

The vision of **Innovision Limited** is to become a leading and trusted provider of integrated manpower, security, toll management, and skill development services in India while contributing to national growth and employment generation. The company aims to create a strong ecosystem that delivers high-quality services, skilled workforce solutions, and efficient infrastructure support for both government and private sector clients. Through continuous innovation, technology adoption, and training initiatives, Innovision strives to empower individuals with employable skills and enhance operational efficiency for its clients. By expanding its service capabilities and geographic presence, the company envisions building sustainable value for stakeholders and supporting India's long-term economic and infrastructure development.

Growth Prospects

Innovision Limited has strong growth prospects supported by increasing demand for manpower services, toll management, and skill development across India. The company plans to expand its operations by targeting new toll plaza projects and strengthening its manpower service offerings to attract more clients across industries. Government initiatives in infrastructure development and the expansion of national highways are expected to boost demand for toll management services. Additionally, the company is exploring international recruitment opportunities through its overseas subsidiaries and expanding into emerging sectors such as drone training and services. These strategic initiatives, along with rising infrastructure investments, position Innovision for sustainable long-term growth and market expansion.

Opening Date	Tuesday, March 10, 2026
Closing Date	Thursday, March 12, 2026
Price Band	Rs. 521 to Rs. 548 per share
Bid Lot	27 Shares
Face Value	Rs. 10 per share
Issue Size	58,91,284 shares (aggregating up to Rs. 323 Cr)
Fresh Issue	46,53,284 shares (aggregating up to Rs. 255 Cr)
Offer for Sale	12,38,000 shares (aggregating up to Rs. 68 Cr)
Registrar	Kfin Technologies Ltd.

Key Financials

Amount in cr.	30-Sep-25	FY2025	FY2024	FY 2023
Assets	271.7	220.3	157.1	108.2
Total Income	483.1	896.0	512.1	257.6
Profit After Tax	20.0	29.0	10.3	8.9
EBITDA	30.4	51.8	19.7	16.4
NET Worth	102.3	81.9	52.4	40.3
Reserves and Surplus	83.4	63.0	33.5	38.9
Total Borrowing	112.4	79.1	48.2	33.3

Risk Assessment

Innovision Limited faces several risks that may impact its business operations and financial performance. A significant portion of the company's revenue is derived from toll plaza management, which is largely dependent on contracts from the National Highways Authority of India (NHAI), creating a high customer concentration risk. The company also relies heavily on manpower and security services, and any decline in demand or shift toward technology-based security systems could affect revenues. Additionally, the business depends on successfully winning competitive bids for toll management contracts. Risks related to workforce management, competition from unorganized players, and dependence on key clients may also adversely affect the company's growth and financial stability.