IPO FACT SHEET

IPO : Manipal Payment and Identity Solutions Ltd. September 2026

Snapshot

Manipal Payment and Identity Solutions Limited is a technology-driven provider of secure payment, identity and card-based solutions. The company offers card manufacturing and personalization, secure fulfilment and logistics, cheque printing, identity cards, RFID products, smart tagging and IoT solutions. It has strong certifications from major payment networks and serves customers across India and international markets. Its capabilities include payment cards, Aadhaar cards, driving licences, vehicle registration certificates and other government identity projects. With large-scale manufacturing infrastructure, expanding global presence and increasing demand for secure payment and identity solutions, the company is well positioned for future growth.

Opening Date	Wednesday, September 9, 2026
Closing Date	Friday, September 11, 2026
Price Band	Rs. 322 to 339 per share
Bid Lot	44 Shares
Issue Size	2,37,46,313 shares (aggregating up to Rs. 805 Cr)
Fresh Issue	94,39,528 shares (aggregating up to Rs. 320 Cr)
Offer for Sale	1,43,06,785 shares (aggregating up to Rs. 485 Cr)
Registrar	MUFG Intime India Pvt.Ltd.

Company Vision

Manipal Payment and Identity Solutions Limited aims to strengthen its position as a leading provider of secure payment, identity and technology-driven solutions. The company focuses on expanding its capabilities across payment cards, identity solutions, secure printing, RFID, smart tagging and IoT-based products. Its vision is supported by investments in advanced technology, manufacturing infrastructure and security systems, while expanding relationships with banks, fintechs, government institutions and international customers. With certifications from major global payment networks and a diversified product portfolio, the company seeks to address evolving requirements in digital payments, secure identification and technology-enabled authentication solutions.

Key Financials

Amount in cr.	FY2026	FY2025	FY2024
Assets	1,161	1,410	1,103
Total Income	1,357	1,277	1,268
Profit After Tax	253	282	249
EBITDA	456	409	356
NET Worth	1,107	620	405
Reserves and Surplus	747	263	48
Total Borrowing	0.42	473	449

Growth Prospects

The company has strong growth prospects driven by increasing demand for payment cards, secure identity solutions and technology-enabled tracking products. Its planned investment in new equipment can enhance manufacturing capacity and operational capabilities. Growth opportunities also arise from expanding banking and fintech ecosystems, government identification projects, international markets and demand for premium, contactless and sustainable cards. The company's established infrastructure, global payment-network certifications and presence across multiple product categories provide opportunities for diversification. Increasing adoption of secure payment solutions, RFID and IoT-based tracking technologies could further support long-term revenue growth and market expansion.

Risk Assessment

The company faces risks from significant dependence on card manufacturing, which contributes a substantial portion of revenue and could be affected by increasing adoption of digital wallets, UPI and virtual payment methods. Customer and supplier concentration may also impact operations if key relationships are disrupted. The business must continuously maintain stringent security and payment-network certifications, as any compliance failure could affect operations and reputation. Additionally, regulatory matters, legal proceedings, contingent liabilities and concentration of facilities in Karnataka remain important factors. Execution of planned capital expenditure and the ability to sustain profitability will also be key risks for investors.
main important for mitigating these risks.