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Initial public offer of equity shares (as defined below) on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan the QR code to view the RHP)



INNOVISION LIMITED

The Equity Shares of Our Company will get Listed on the Main Board Platforms of BSE and NSE.

Our Company was incorporated as 'SRT Innovision Services Private Limited' as a private limited company under Companies Act, 1956, pursuant to a certificate of incorporation dated January 11, 2007, issued by Registrar of Companies, National Capital Territory of Delhi and Haryana, India. Our Company was converted into a public limited company pursuant to a resolution passed at the meeting of the Board of Directors held on October 24, 2010, and a special resolution passed in the extraordinary general meeting of our Shareholders held on November 19, 2010, and consequently, the name of our Company was changed to, 'SRT Innovision Services Limited' and a fresh certificate of incorporation dated December 22, 2010, was issued by the RoC. Thereafter, the name of our Company was changed to 'Innovision Limited' pursuant to resolution passed at the meeting of the Board of Directors held on January 17, 2011, and a special resolution passed in the extraordinary general meeting of our Shareholders held on February 8, 2011, and certificate of incorporation dated March 2, 2011, issued by the RoC consequent to change of name. For details relating, please see section titled "History and Certain Corporate Matters" on page 257 of the red herring prospectus dated March 02, 2026 filed with the RoC ("RHP").

Corporate Identity Number: U74910DL2007PLC157700

Registered Office: 1/209, First Floor, Sadar Bazar, Delhi Cantt, Delhi – 110 010, India; Telephone: +91 11 2089 7903; Corporate Office: Plot 251, 1st Floor, Udyog Vihar Phase-4, Gurgaon, Haryana – 122 015; Telephone: +91 124 438 7354; Contact Person: Jyoti Sachdeva, Company Secretary and Compliance Officer; Telephone: +91 124 438 7354; Email: cs@innovision.co.in; Website: www.innovision.co.in

OUR PROMOTERS: LT COL RANDEEP HUNDAL AND UDAY PAL SINGH

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF INNOVISION LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹ 2,550.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 1,238,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") COMPRISING UP TO 619,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY LT COL RANDEEP HUNDAL AND UP TO 619,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY UDAY PAL SINGH (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP SHARE CAPITAL OF OUR COMPANY.

THE PRICE TO EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE LOWER END OF THE PRICE BAND (i.e FLOOR PRICE) IS 33.35 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e CAP PRICE) IS 35.08 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE TO EARNINGS RATIO OF 100.49 TIMES. AVERAGE COST OF ACQUISITION OF EQUITY SHARES OFFERED BY EACH PROMOTER SELLING SHAREHOLDERS IN THE IPO IS ₹1.66 PER EQUITY SHARES AND OFFER PRICE AT UPPER END OF THE PRICE BAND IS ₹548 PER EQUITY SHARES. WEIGHTED AVERAGE RETURN ON NET WORTH FOR FISCAL 2025, 2024 AND 2023 IS 27.94% AND FOR SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2025 IS 19.55%.

BID/ OFFER PROGRAMME

BID/ OFFER OPENS ON* TUESDAY, MARCH 10, 2026

BID/ OFFER CLOSES ON**# THURSDAY, MARCH 12, 2026

**Our Company in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
*UPI Mandate end time shall be at 5:00 pm on the Bid/Offer Closing Date.

Risk to Investors

For details, refer to section titled "Risk Factors" on page 32 of the RHP and the "Risk to Investors" section in the price band advertisement dated March 3, 2026.

- A lower allocation to QIB may result in volatility in our equity shares price: QIBs will be allocated equity shares not more than 1.00% of the Offer size, rest of the equity shares are proposed to be allocated to non-institutional investor and retail investors. Absence of QIBs may lead to high volatility in the prices of the equity shares of our Company post listing, lower prices post listing, low trading volumes post-listing, making it difficult to trade in the equity shares of our Company.
- The BRLM associated with the Offer have handled 2 Public Issues in the past three years, out of which 1 Issues closed below the issue price.

NOTICE TO INVESTORS: CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED MARCH 2, 2026 (THE "CORRIGENDUM")

This Corrigendum is with reference to the Red Herring Prospectus dated March 2, 2026 ("Red Herring Prospectus"), filed in relation to the Offer. In this regard, Investors may note the following:

- In the chapter "The Offer" on page 79 of the Red Herring Prospectus, the sub-heading "A) QIB Portion" should be read as not more than [●] Equity Shares of face value ₹10 each instead of not less than [●] Equity Shares of face value ₹10 each.
- In the chapter "The Offer" on page 79 of the Red Herring Prospectus, the sub-heading "B) Non-Institutional Portion" should be read as not less than [●] Equity Shares of face value ₹10 each, aggregating up to ₹[●] million instead of not more than [●] Equity Shares of face value ₹10 each, aggregating up to ₹[●] million.
- In the chapter "The Offer" on page 79 of the Red Herring Prospectus, the sub-heading "C) Retail Portion" should be read as not less than [●] Equity Shares of face value ₹10 each, aggregating up to ₹[●] million instead of not more than [●] Equity Shares of face value ₹10 each, aggregating up to ₹[●] million.
- In the chapter "Offer Structure" on page 433 of the Red Herring Prospectus in issue structure table, the number of Equity Shares available for Allotment / allocation for QIBs should be read as not more than [●] Equity Shares instead of not less than [●] Equity Shares.
- In the chapter "Offer Structure" on page 433 of the Red Herring Prospectus in issue structure table, the number of Equity Shares available for Allotment / allocation for Non-Institutional Bidders should be read as not less than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders instead of not more than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders.
- In the chapter "Offer Structure" on page 433 of the Red Herring Prospectus in issue structure table, the number of Equity Shares available for Allotment / allocation for Retail Individual Bidders shall be read as not less than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders instead of not more than [●] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders.

The Red Herring Prospectus shall be read in conjunction with this Corrigendum. The information specified in this Corrigendum supersedes the information in the Red Herring Prospectus to the extent inconsistent with the information already specified therein. The Red Herring Prospectus accordingly stands amended to the extent stated hereinabove.

Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Red Herring Prospectus. For further details, please refer to the Red Herring Prospectus.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 3 of 2023 dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 437 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

Disclaimer Clause of Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 417 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 419 of the RHP for the full text of the disclaimer clause of BSE.

Disclaimer Clause of NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to page 420 of the RHP for the full text of the disclaimer clause of NSE.

BOOK RUNNING LEAD MANAGER



Your success is our success

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028, Maharashtra, India

Telephone: +91 22 6612 1212; Email: innovision.ipo@emkayglobal.com

Investor Grievance Email: ibg@emkayglobal.com; Website: www.emkayglobal.com

Contact Person: Deepak Yadav / Pooja Sarvankar

SEBI registration number: INM000011229

REGISTRAR TO THE OFFER



KFIN TECHNOLOGIES LIMITED

Selenium, Tower B, Plot No. 31 and 32 Financial District,

Nanakramguda, Serilingampally Hyderabad, Rangareddi 500 032, Telangana, India

Telephone: +91 40 6716 2222; Toll Free No.: 18003094001; E-mail: innovision.ipo@kfintech.com

Website: www.kfintech.com; Investor grievance e-mail: einward.ris@kfintech.com

Contact Person: M. Murali Krishna; SEBI registration number: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER

Jyoti Sachdeva, INNOVISION LIMITED

Plot 251, 1st Floor, Udyog Vihar Phase-4, Gurgaon, Haryana – 122015 India. Telephone: +91 124 438 7354; E-mail: cs@innovision.co.in; Website: www.innovision.co.in

Investors may contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For INNOVISION LIMITED

On behalf of the Board of Directors

Sd/-

Place: Delhi

Date: March 07, 2026

Jyoti Sachdeva

Company Secretary and Compliance Officer

INNOVISION LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated March 02, 2026 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Emkay Global Financial Services Limited at www.emkayglobal.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.innovision.co.in. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 32 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act ("Regulation S").

CONCEPT