

AI Edge Powers a Standout H1 for CIEL HR: Revenue up 27%

~ Revenue at ₹ 1,178 crore, with significant improvement in Operating Cash Flow at ₹12.7 crore

~ Enriches Talent Development offering by integrating Team Courseplay with Team People Metrics

National, 12th Oct, 2026: CIEL HR Group, India's leading integrated HR and workforce solutions company, today announced its financial results for the first half of FY27 (April–September 2026), reporting revenue of ~₹1,178 crore, representing ~27% year-on-year growth (>3x the industry growth rate of 8%). EBITDA for H1 FY27 is ~₹32 crore, 31% higher on a y-o-y basis, with EBITDA margin expanding by 8 bps to 2.74%. Profit After Tax (PAT) increased by 19.3% YoY to ₹13.7 crore, reflecting sustained business momentum across the company's integrated HR solutions portfolio.

The company also delivered a decisive turnaround in cash generation during the half year. Operating cash flow for H1 FY27 stood at ₹12.7 crore, compared with an outflow of ₹0.7 crore in H1 FY26. Free cash flow turned positive at ₹2.3 crore, against an outflow of ₹12.6 crore in the same period last year, reflecting improved cash conversion and disciplined capital deployment.

With EBITDA growing faster than revenue, the half-year underlined the operating leverage CIEL is building across its PeopleOS ecosystem, which integrates technology, AI and deep HR expertise to deliver connected workforce solutions. Enterprises continued to invest in workforce transformation, digital HR and AI adoption, driving demand across the company's solutions portfolio.

H1 FY27 Financial Highlights

Figures in INR crore unless specified

Particulars	H1 FY27	H1 FY26	YoY Growth
Revenue	1,178.0	926.8	27.1%
Gross Profit	110.8	106.2	4.3%
EBITDA	32.2	24.6	31.0%
EBITDA %	2.74%	2.65%	8 bps
PAT	13.7	11.5	19.3%
OCF	12.7	-0.7	Strong Turnaround
FCF	2.3	-12.6	Strong Turnaround

Commenting on the results, **Mr. K Pandiarajan, Executive Chairperson of CIEL HR Group**, said: *"H1 has been a standout half for CIEL. We grew profits faster than revenue and turned our cash flows positive, which tells us the business is scaling with discipline. Bringing People Metrics and Courseplay together gives our clients one connected path from understanding their people's capabilities to building them. We expect this, along with our continued focus on productivity, to strengthen our bottom line further in the second half."*

Key Business Highlight: People Metrics and Courseplay Unite to Turn Capability Insight into Capability Building

Following the unification of **People Metrics** and **Courseplay**, CIEL now connects **business simulation-based competency assessments** with **AI-powered learning and development** in a single offering. People Metrics identifies employee strengths and competency gaps, while Courseplay translates these insights into targeted learning aligned with individual development needs and organisational goals.

Together, the two businesses help organisations:

- **Assess:** Understand employee competencies and development areas.
- **Identify:** Prioritise competency gaps and learning needs.
- **Develop:** Build workforce capabilities through targeted learning.

The unification brings the cohesive strength of both teams to one client proposition and gives CIEL a firmer hold across the full cycle of "Assess, Identify and Develop". As assessment engagements flow directly into targeted learning programmes, the combined offering is expected to deepen client relationships and further strengthen the company's bottom line in H2.

During H1, **Jombay.AI** continued driving talent excellence by delivering the Champions Club (YLDP), a **Young Leaders Development Programme** tailored for a global leader in energy technology and industrial automation. The program builds future leadership capabilities through structured learning journeys and immersive experiential learning to prepare high-potential talent for key strategic roles.

Our teams supported the healthcare foray of a large Indian conglomerate, helping build the talent foundation for its greenfield **healthcare ecosystem**. Through outreach to thousands of candidates, we onboarded 100+ professionals across levels and functions, covering medical, nursing, allied health, diagnostics, pharmacy, IT, corporate and support roles, helping turn the client's healthcare vision into operational capability.

Driving nationwide operational scale, our **Search Selection & RPO** team delivered **750+ onboardings** for a major **food delivery and quick commerce platform** in India. Key placements spanned sales, business development, fleet operations, procurement, category

management, quality, and HR, fueling both frontline performance and strategic corporate functions.

Delivering a pan-India **compliance transformation** for a **German automotive leader, Ma Foi** deployed a technology-enabled, unified framework across multi-state operations. By consolidating fragmented local vendors and automating statutory processes for a large contract workforce, the engagement delivered high visibility, operational consistency and seamless alignment with the client's global governance standards.

Empowering operational excellence for a prominent **Indian FMCG and food-processing leader, Courseplay** deployed its tech-enabled learning platform across multiple plant locations and corporate offices in North India. By digitising **food safety protocols, manufacturing SOPs, product training and sales enablement**; the engagement streamlined employee onboarding across manufacturing facilities and pan-India distribution networks.

Looking Ahead to H2

CIEL enters the second half of FY27 focused on converting its revenue momentum into stronger profitability. A sharper Assess, Identify and Develop proposition through People Metrics and Courseplay, continued AI-led productivity gains across its businesses and sustained cash discipline are expected to strengthen the bottom line further in H2.

About CIEL HR

***CIEL HR** is India's only company offering a complete suite of tech-driven HR solutions, covering the entire employee lifecycle. With 83 offices across 42 locations and 1480+ employees, CIEL has served 7000+ organisations across multiple sectors.*

Our Solutions include:

BUILD - Talent Acquisition:

- Value Staffing, Professional Staffing, Executive Search, Selection and RPO by CIEL HR
- Skilling by CIEL Skills & Careers
- Background Verification by Vibrant Screen

DEVELOP - Talent Management & Development

- HR Advisory by Ma Foi Strategic Consultants and People Metrics
- Talent Assessment & Development by Jombay and Thomas Assessments
- Talent Engagement by Jombay
- Learning Experience Platform (LXP) by Courseplay

OPERATE - HR Operations & Compliance

- Human Resources Management System (HRMS) by Hfactor
- HR Managed Services (including payroll and compliance) by Ma Foi Strategic Consultants