

CIEL HR Services Limited raises ₹30 Cr via Pre-IPO Placement

CIEL HR Services Limited, in consultation with the BRLMs, has undertaken a Pre-IPO placement of **27,27,272** equity shares for cash at a price of ₹110 per equity share (including a share premium of ₹108 per equity share) aggregating to ₹300 million ("Pre-IPO Placement") as approved by the Board at its meeting held on 17th November 2025 and by the Shareholders at their extra ordinary general meeting held on 28th November 2025

The Pre-IPO Placement comprises of 27,27,272 equity shares amounting to ₹300 million allotted to 88 marquee investors such as Pegasus India Evolving Opportunities Fund, Zoho Corporation, Standard Fireworks, Rajashekar Reddy Seelam - founder of 24 Mantra Organic, Prime Securities, KTV Kannan - promoter of KTV Oil Mills & KTV Health Foods, Sri Kaliswari Fireworks, Family office of the Pothys, AIKYAM Capital, NS Rajan, Abhijit Bhaduri and many other industry stalwarts.

Key Shareholders' Profile:

S.No	Name of Allottee	Profile
1	Pegasus India Evolving Opportunities Fund	A SEBI-registered Category II AIF focused on growth and pre-IPO opportunities across tech, fintech, healthcare, education and impact-oriented sectors through selective venture and early growth investments.
2	Zoho Corporation Private Limited	India's largest SAAS Company
3	Standard Fireworks Private Limited	A legendary Sivakasi-based cracker major behind iconic brands such as Lakshmi, Anil and Gold Star
4	Rajashekar Reddy Seelam	An IIMA and Ma Foi alumnus, known for building the 24 Mantra Organic brand and promoting Sresta Natural Bioproducts Ltd in India's organic and sustainable agriculture space
5	Prime Securities Limited	A listed Indian investment banking and capital markets firm with 40+ years of presence across advisory, equity capital markets,

		and institutional broking
6	Sri Kaliswari Fireworks Private Limited	A leading Sivakasi fireworks manufacturer behind the widely recognised Cock brand, with deep roots in India's festive consumer market
7	KVPS Investments	A family office of the Pothys - a prominent retail and lifestyle brand behind one of South India's largest fashion and home retail chains, known for deep brand equity and extensive multi-format retail presence
8	AIKYAM Capital	Aikyam Capital is an execution-focused financial services firm that offers institutional broking and clearing, investment banking, asset and stressed-asset management and capital market solutions to institutional and global India-focused investors
9	NS Rajan	Former Group CHRO - Tata Sons and former CEO of IDFC Foundation
10	Abhijit Bhaduri	A global HR and leadership expert, bestselling author, and former Chief Learning Officer at Wipro, with executive HR experience across Microsoft, PepsiCo, Colgate-Palmolive, and Tata Steel and a wide following for his work on talent, culture, and the future of work.

The company had earlier filed DRHP with SEBI for a proposed IPO. The size of the fresh issue Of up to Rs. 3280.78 million, has been reduced by Rs. 300 million pursuant to the Pre-IPO placement and an Offer for Sale remains up to 47,39,336 equity shares by Selling Shareholder" (The "Offer for Sale").

Initial Public Offering Of Up To [●] Equity Shares of Face Value of ₹2 Each ("Equity Shares") of CIEL HR Services Limited **(The "Company" Or The "Issuer")** for Cash At price Of ₹[●] Per

Equity Share (Including a share premium of [●] Per Equity Share) (The “Offer Price”) Aggregating Up To ₹[●] Million (The “Offer”) Comprising a Fresh Issue of Up To [●] Equity Shares **By The Company Aggregating Up** To ₹3,280.78 Million (The “Fresh Issue”) and an Offer for Sale Of Up To 4,739,336 Equity Shares By The Selling Shareholders (The “Offered Shares”) Aggregating Up To ₹[●] Million (The “Offer For Sale”), Comprising Up To 2,544,181 Equity Shares Aggregating To ₹[●] Million By Pandiarajan Karuppasamy, Up To 629,357 Equity shares Aggregating to ₹[●] Million By Hemalatha Rajan, Up To 629,357 Equity Shares Aggregating To ₹[●] Million by Aditya Narayan Mishra, Up To 594,540 Equity Shares Aggregating to ₹[●] Million by Santhosh Kumar Nair, Up To 118,537 Equity Shares Aggregating to ₹[●] Million by Doraiswamy Rajiv Krishnan (Collectively Referred As The “Promoter Selling Shareholders”), Up To 47,391 Equity Shares Aggregating To ₹[●] Million By Ganesh S Padmanabhan, Up To 47,391 Equity Shares Aggregating to ₹[●] Million by Soby Mathew, Up To 47,391 Equity Shares Aggregating to ₹[●] Million by Anup Narendran Menon, Up To 8,727 Equity Shares Aggregating to ₹[●] Million by Mohit Gundecha, Up To 8,727 Equity Shares Aggregating To ₹[●] Million by Suruchi Wagh, Up To 10,778 Equity Shares Aggregating to ₹[●] Million By Cavinkare Private Limited, Up To 9,358 Equity shares Aggregating To ₹[●] Million By Piyush Jain, Up To 8,085 Equity Shares Aggregating To ₹[●] Million by Rajan Chellamani Nadar, Up To 6,737 Equity Shares Aggregating To ₹[●] Million by Muhil Nesi Vivekanandah, Up To 26,188 Equity Shares Aggregating To ₹[●] Million by Sambasivan Vishwanathan And Vidya Vishwanathan, and Up To 2,591 Equity Shares Aggregating To ₹[●] Million by Tamilmani Muthusamy (The “Other Selling Shareholders”, and Together with the Promoter Selling Shareholders, The “Selling Shareholders”). The Offer and the Net Offer Would Constitute [●]% And [●]%, Respectively, **of the Post-Offer Paid-Up equity.**

Ambit Private Limited, Centrum Capital Limited and HDFC Bank Limited are the Book Running Lead Managers to the Issue.