



Business

Tata Consulting Engineers eyes 30% top-line growth next fiscal

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The Mumbai Ahmedabad High Speed Rail (File Photo | Tata Consulting Engineers website)

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PANAJI: Tata Consulting Engineers (TCE), the largest pure-play engineering consultancy in India and the firm behind the design of the new Parliament building, the Ayodhya temple, and the Mumbai-Ahmedabad bullet train, is expecting a 30% jump in revenue next fiscal year, up from this year's likely Rs 3,000 crore.

Founded in 1962 by JRD Tata as a 50:50 joint venture with US-based Ibasco Consulting, a subsidiary of General Electric, and initially chaired by nuclear scientists Homi Bhabha and later Vikram Sarabhai, this little-known Tata Group company has been responsible for landmark engineering designs in the power, hydrocarbons, infrastructure, and metals and mining sectors. Today, it is the largest pure-play integrated engineering service provider in the country, unlike peers such as the state-run EIL, which also undertake EPC work.

The Tatas bought out their US partner in 1967, and TCE's first major project was the Trombay power plant of Tata Power near Mumbai.

"We closed last fiscal with Rs 2,200 crore in revenue and are on course to close the current fiscal at Rs 3,000 crore. With the complete revenue now coming in from our recent January 2025 acquisition of Houston-based CDI Engineering Solutions, we expect growth of 30% or more, aiming for a topline of Rs 3,600 crore," Amit Sharma, CEO of TCE, told *TNIE* on the sidelines of the ongoing India Energy Week here.

Some of TCE's other notable achievements include the engineering design of the world's first green ammonia project in Denmark, India's first green hydrogen fuelling station, the country's first indigenously designed 700 MW pressurized heavy water reactor at Kakrapar, India's first semiconductor

plant, the first solar PV glass plant, and contributions to the Chandrayaan project, among others.

Over the past six decades, TCE has designed over 250 GW of power generation and nearly 90% of India’s nuclear capacity. Currently, the company is driving the energy transition through pumped hydro storage, renewable integration, and digital grid solutions.

On business margins, Sharma said that before the US acquisition, TCE was achieving a net margin of over 22%, which has now decreased to 15–16%.

While around 30% of TCE’s business comes from government entities, including the defence sector, the remainder comes from the private sector. On overseas operations, Sharma noted that almost 45% of revenue comes from foreign contracts, with the rest domestic. All four of its verticals contribute almost equally to overall revenue.

Regarding the likely impact of the new nuclear power bill, which paves the way for private sector entry into nuclear power, Sharma said that any material impact would take at least two more years. He added that TCE has worked with the government on the new nuclear bill from the beginning and coined the term “Bharat Small Modular Reactor.”

TCE employs slightly over 8,000 engineers, including 700 in the US and 300 in Europe, and has completed more than 12,000 projects across 65 countries.

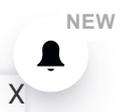
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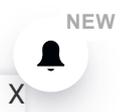
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