

TATA CONSULTING ENGINEERS

27th ANNUAL REPORT 2025-26

ENGINEERING

Reliable, Sustainable & Intelligent Assets



2025-2026

Annual Report

Approach to Reporting

This Annual Report has been prepared to address the information needs of all stakeholders of Tata Consulting Engineers (TCE), including investors, customers, suppliers, employees, contractors, industry peers, media, analysts, regulators, and others. It reflects our commitment to transparency, accountability, and value creation, in line with the theme "Engineering Reliable, Sustainable and Intelligent Assets."

Scope of The Report

The Report provides a comprehensive, fair, balanced, and clear account of the performance of all TCE business units for the financial year 2025 to 26, covering the period 1st April 2025 to 31st March 2026. It includes the consolidated performance of Tata Consulting Engineers Limited together with its subsidiaries, including Ecofirst Services Limited. The Report covers financial and non financial information that supports integrated decision-making and long term value creation.

Management Review

To ensure that the Report presents a coherent view of TCE's strategy and performance, the content related to our Strategic Framework, Governance, Performance, and Value Creation Model has been thoroughly reviewed by the Senior Management. The review ensures that the Report aligns with our long term vision and provides a meaningful narrative for stakeholders.

Materiality

This Report includes matters that the Senior Management considers material to TCE's stakeholders. It offers insights into our businesses, the environment in which we operate, and the key activities that influence value creation in the short, medium, and long term. The material topics reflect our strategic priorities and form the basis for our performance narrative, anchored in this year's theme of Engineering Reliable, Sustainable and Intelligent Assets.

Reporting Principle

TCE's reporting approach embraces integrated thinking and follows the guiding principles of the International Integrated Reporting Framework developed by the International Integrated Reporting Council (IIRC), now part of the IFRS Foundation. The Report is also aligned with the disclosure requirements of the Companies Act, 2013. It aims to tell a clear and concise story of how TCE uses its financial, manufactured, intellectual, human, social and relationship, and natural capitals to engineer a better tomorrow for all stakeholders.

Forward-Looking Statement

The standalone and consolidated financial statements included in this Report have been audited by TCE's statutory auditors in accordance with applicable auditing standards. Non financial disclosures have been reviewed internally by Senior Management as part of the Report development process.

Stakeholder Feedback

TCE welcomes feedback from its stakeholders on this Report. Comments and suggestions may be directed to the Corporate Communication Team at TCE's registered office.

64 Years of engineering excellence

ANNUAL REPORT 2025-26

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INTRODUCTION AND OVERVIEW

Engineering Reliable, Sustainable and Intelligent Assets

The world is entering a new era of infrastructure and industrial development. Assets that once served a singular purpose are now expected to do much more. They must operate reliably in increasingly complex environments, support sustainability objectives, optimise the use of resources and leverage intelligence to continuously improve performance.

From power systems and manufacturing facilities to transportation networks, water infrastructure and urban ecosystems, engineering is being called upon to create solutions that are not only efficient and resilient but also adaptive to changing needs and future challenges. As industries transform through digitalisation, energy transition and technological advancement, the definition of engineering excellence itself is evolving.

For more than six decades, Tata Consulting Engineers (TCE) has partnered with clients to transform ideas into assets that create lasting economic, industrial and societal value. Established in 1962 and a wholly owned subsidiary of Tata Sons Private Limited, TCE has grown into a multidisciplinary engineering and project consultancy with capabilities spanning energy, infrastructure, manufacturing, industrial and advanced technology sectors. Operating across geographies and supported by a network of engineering, project management and technology specialists, the Company helps clients navigate complexity, accelerate transformation and deliver outcomes that endure.

At the heart of TCE's approach is its distinctive OEPC™ (Owner's Engineer and Project Consultant) model, which combines engineering excellence, project delivery expertise and lifecycle thinking within a single integrated framework.

From concept development and feasibility studies to engineering, project management, commissioning support and asset sustenance, TCE supports clients across the entire asset lifecycle. This integrated approach enables the Company to bring together technical depth, execution discipline and domain knowledge to deliver solutions that are aligned with business objectives and long-term value creation.

Today, the engineering landscape is being reshaped by powerful forces. The global energy transition is accelerating investments in renewable energy, nuclear power, sustainable fuels and lower-carbon industrial systems. Rapid urbanisation is driving demand for smarter and more resilient infrastructure. Advanced manufacturing, semiconductors, artificial intelligence and digital technologies are transforming industrial ecosystems. At the same time, organisations are expected to deliver growth while addressing environmental stewardship, resource efficiency and long-term sustainability. In this environment, engineering can no longer be viewed solely through the lens of design and construction. It must create assets that continue to generate value throughout their lifecycle by combining operational reliability, environmental responsibility and intelligent performance.

This understanding forms the foundation of this year's theme. Reliability remains the cornerstone of engineering excellence, ensuring that critical infrastructure and industrial facilities perform safely, efficiently and consistently throughout their operational life. Sustainability reflects a commitment to balancing economic growth with responsible use of resources, lower environmental impact and resilience to future challenges.

Engineering assets that perform reliably, adapt intelligently and endure sustainably.

Intelligence represents the growing integration of digital technologies, advanced analytics, automation and data-driven decision-making into engineering solutions, enabling assets to become more connected, adaptive and efficient. Together, these principles define the way TCE approaches engineering and value creation for its clients.

Across power generation and transmission, hydrocarbons and chemicals, mining and metallurgy, transportation, water and environmental infrastructure, advanced manufacturing, project management, digital engineering and sustainable built environments, TCE continues to help clients solve complex challenges and create long-term value. The Company combines engineering rigour with innovation, sustainability expertise and digital capability to deliver solutions that address present needs while preparing for the future. Supported by a growing international footprint and strengthened through collaboration across the Tata ecosystem, TCE remains committed to contributing to economic progress, industrial competitiveness and societal development.

As TCE enters its next phase of growth, the Company is strengthening its position as a global engineering partner by expanding capabilities, deepening customer relationships and investing in future-focused technologies and solutions. Through a combination of engineering excellence, innovation, sustainability and digital leadership, TCE is building the foundations required to address increasingly complex challenges while creating lasting value for clients, communities and society.

Guided by its Vision, Mission and Values, and anchored in the Tata philosophy of leadership with trust, TCE continues to build on a legacy of technical excellence, professional integrity and customer focus. As industries and communities confront new opportunities and challenges, the Company remains focused on its purpose of Engineering a Better Tomorrow™ by creating assets that are dependable in performance, responsible in impact and intelligent by design.

64+ Yrs

Of engineering excellence

07

Patents

8,455

Engineers across all domains

60

Countries

\$50+ Bn

Worth projects under management

12,000+

Projects delivered globally

Our Pillar of Success



Vision

To be an internationally respected Engineering Consultant offering Comprehensive Solutions



Mission

Provide Technically Excellent and Innovative Solutions, for adding value for all Stakeholders, and Operate Globally as Professional Consulting Engineers



Values

- Customer Satisfaction and Loyalty
- Technical Excellence with Professional Ethics
- Responsibility to Society
- Employee Dignity and Self-respect
- Organisational and Individual Growth

Our Sectors & Services

TCE serves critical sectors of the economy through integrated engineering, project delivery, sustainability and digital capabilities. Together, these strengths enable clients to create reliable, sustainable and intelligent assets that support growth, resilience and long term performance.



Power

- Thermal
- Nuclear
- Hydroelectric
- Renewable
- Transmission & Distribution



Infrastructure

- Water
- Built Environment
- Transportation
- Sustainable Infrastructure



Mining & Metallurgy

- Ferrous Metals
- Non-Ferrous Metals
- Mineral Beneficiation



Hydrocarbons & Chemicals

- Green & Sustainable Chemicals
- Chemicals & Speciality Chemicals
- Refineries & Petrochemicals
- Agrochemicals & Fertilisers



Advanced Facilities

- Power Systems
- Green Technologies
- Advanced Manufacturing
- Materials and Metals
- Strategic & Defence Facilities

Design & Engineering

Project Concept Development, Pre-feasibility & Feasibility, Reports Detailed Project Reports, Environmental Study Reports, System Studies, Frontend Engineering Design (FEED), OE Services, Detailed Engineering



Sustainability and Energy Transition Solutions

Clean and Renewable Energy, Green Infrastructure, Green Fuels and Chemicals, Energy Transition Technologies



Digital & Advanced Technologies

Unified 3D Engineering, 4D, 5D Simulation, Building Information Management, Asset Digitisation & Asset Information Management, Industry 4.0 & Asset Performance Management, Product Engineering - Design and Analysis, Turnkey Machine Development, Advanced Facilities



Project Management & Safety

Construction Management/Supervision, Program Management, Engineering & Constructability Review, Quality & Safety Audits, Outage & Turnaround Management (CAPEX Services), Procurement Management Services, Inspection Services



Architecture & Planning

Architecture Design, Interior Design, Feasibility Study, Master Planning, Landscape Design, Tender Package, River Front Development, Concept Development, Smart City Development



Project and Construction Resource Solutions (Only in US)

Technical Resourcing, Managed Services, On-Site Resourcing



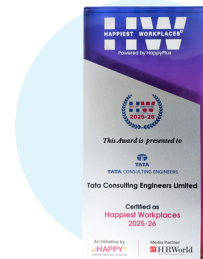
Awards & Recognition

This year, TCE received wide recognition across engineering, sustainability and workplace excellence. These honours reflect the firm's ability to deliver meaningful outcomes, strengthen industry standards and contribute to national priorities.



Vigyaan Award 2025

by STEM Initiative Leadership



India's Happiest Workplaces 2026

by HWA Conclave



WOW Workplace 2025

by WOW Workplace



CIDC Vishwakarma Award 2025

by CIDC



Competency Development Excellence Recognition

for Impactful Learning Initiatives



Masters of Risk Award (Mid-Cap)

by Risk Management Forum



World of Concrete Awards (3rd Edition)

by World of Concrete



ET Edge Sustainability Award 2025

by ET Edge



ENR Top 225 Design Firms 2025 – #94

by Engineering News-Record



Autodesk Imagine Award 2025

for Digital Engineering Excellence

Board of Directors

The Board brings together deep experience across engineering, energy, infrastructure and governance, guiding strategic direction and ensuring strong oversight and long-term value creation.



L. Krishnakumar

Chairman (w.e.f. April 22, 2024)

Lakshmanan Krishnakumar brings extensive leadership experience across finance, consulting, engineering and consumer sectors within the Tata Group. A qualified Chartered Accountant, Company Secretary and Cost & Management Accountant, he combines financial insight with strategic perspective.

As Non-Executive Chairman, he guides governance and Board effectiveness. His experience spans corporate strategy, risk management, audit and stakeholder engagement, shaped through leadership roles across Tata Consumer Products, Indian Hotels Company and Larsen & Toubro.



Dr Alka Mittal

Independent Director

Dr Alka Mittal is an accomplished industry leader with over three decades of experience in organisational leadership and human resource strategy. She is the former CMD and Director (HR) of ONGC and has also chaired its group of companies.

She brings strong boardroom experience and a track record of aligning people strategy with business growth. Her work in CSR and community initiatives reflects a sustained focus on inclusive development and long-term impact.



Dr Kamlesh Nilkanth Vyas

Independent Director

Dr K. N. Vyas is a distinguished technologist and former Chairman of the Atomic Energy Commission. With a career spanning over four decades in the Department of Atomic Energy, he has led several national programmes in nuclear science and engineering.

His expertise includes reactor design, thermal systems and large-scale engineering execution. He has held key positions including Director of BARC and Secretary, Department of Atomic Energy, contributing to both national capability building and international collaborations.



Amit Sharma

Managing Director & CEO

Amit Sharma leads Tata Consulting Engineers with a focus on growth, sustainability and digital transformation. With over three decades of global experience, he has strengthened the organisation's capabilities across infrastructure, energy transition and industrial sectors.

He has driven expansion in international markets and enabled the integration of digital engineering and sustainability into project delivery. His leadership continues to position engineering as a strategic enabler of long-term value creation.

Management Team

Business Unit Heads



Biswajit Bhattacharyya
Mining & Metals (Global)



Raghavan Ramadurai
Power (Global)



Mozammel Biswas
Hydrocarbons & Chemicals (RoW)



Amit Mukherjee
Infrastructure (RoW)



Sathish Rao
Project Management Consultancy (RoW)



Pravin Shahu
Head Digital & CIO (Global)



Karen Myrick
Project & Construction Solutions (USA)



Matt Rouse, PE
Hydrocarbons & Chemicals (USA)



Pawan K Rallabandi
Digital and Advanced Technology (Global)

Function Heads



Rajat Kaushal
Chief Business Officer & Head ISMG



Sachin Mishra
General Counsel & Company Secretary



Sridhar Radhakrishnan
Chief Financial Officer



Nidhi Mehendiratta
CHRO and Head Ethics & CSR



Rajeew Tanna
Chief Risk Officer and Head - Internal Compliance



Atul Choudhari
Chief Technology Officer



Asaman Patnaik
Head Business Excellence



Puesh Ajmani
Chief Digital Officer



Vivek Singh
Head Strategy

Subsidiaries



Jose Vega
Country Head & CFO - USA



Chitranjan Kaushik
Chief Executive Officer, Ecofirst



Aslam Basha
General Manager, Saudi Arabia

LEADERSHIP MESSAGES

Chairman's Statement

Dear Shareholders,

I am pleased to present the Annual Report of Tata Consulting Engineers for FY2025–26.

The world is navigating a period of increasing uncertainty marked by geopolitical tensions, conflicts, economic volatility, deglobalisation trends and growing environmental and climate challenges. Nations are reassessing energy security, industries are redesigning supply chains, and organisations are accelerating investments in sustainability, advanced manufacturing, digital technologies and resilient infrastructure. Amidst this changing landscape, engineering is playing an increasingly important role in helping industries and societies adapt, innovate and build for the future.

These developments are creating a new set of expectations from engineering. Success is no longer defined solely by the delivery of projects on time and within budget. Asset owners increasingly seek solutions that can perform reliably in uncertain environments, operate sustainably over extended lifecycles, and adapt intelligently to changing technological and operational requirements. Reliability, sustainability, and intelligence have therefore become essential attributes of modern engineering.

Across the world, governments and industries are investing in infrastructure, advanced manufacturing, energy systems, transportation networks, and digital technologies that can support long-term economic growth. Significant opportunities are emerging in areas such as clean energy, nuclear power, advanced materials, semiconductors, sustainable industrial development, and resilient urban infrastructure. These investments are creating demand for engineering organisations capable of combining technical depth, multidisciplinary expertise, and lifecycle thinking to deliver lasting value.

At the same time, engineering challenges are becoming increasingly interconnected. Decisions made during design and development now have implications that extend far beyond project completion, influencing operational performance, sustainability outcomes, resilience, and long-term asset value. This places greater responsibility on engineering organisations to anticipate future requirements and integrate reliability, sustainability, and intelligence into every stage of the asset lifecycle.

Tata Consulting Engineers is continuing its evolution as a globally integrated engineering and project consulting organisation. Guided by its purpose of Engineering a Better Tomorrow™, the Company has strengthened its capabilities, expanded its global reach, invested in future-ready skills, and deepened its ability to support clients across the full lifecycle of their assets. Today, TCE combines deep engineering expertise, project delivery capability, digital enablement, and sustainability thinking to help clients address increasingly complex challenges across industries and geographies.

FY2025–26 was a year of strong progress for Tata Consulting Engineers. Total consolidated income reached ₹ 2,885 crore, while new order acquisition stood at ₹ 3,958 crore. International markets contributed 48% of business, reflecting the growing global relevance of the organisation and the benefits of an increasingly integrated delivery model. The Company also continued to strengthen its portfolio of long-term client relationships, with strategic accounts contributing significantly to overall business performance.

While profitability during the year was impacted by certain one-time costs and the effects of geopolitical tensions, particularly in the Middle East, the underlying fundamentals of the business remain strong.



L. Krishnakumar
Chairman

“ Engineering has always been a catalyst for economic and social progress. Today, its role extends beyond creating infrastructure and industrial facilities to addressing some of the most important challenges of our time, including energy security, sustainable development, technological advancement, and resilience. The assets we build today must not only serve present needs but continue to create value for future generations. At Tata Consulting Engineers, we remain committed to applying engineering excellence, innovation, and responsibility to help create reliable, sustainable and intelligent assets for the world.

₹ **2,885** cr

Total consolidated
Income

₹ **3,958** cr

New orders
secured

48%

International
business share

Applying engineering excellence, innovation and responsibility to create reliable, sustainable and intelligent assets for the world.

Engineering for the Future



Reliable Assets

Consistent performance in uncertain environments



Sustainable Solutions

Minimising environmental impact across lifecycle



Intelligent Engineering

Digital, AI-enabled decision-making



Lifecycle Value

Designed for long-term adaptability and efficiency

These results reflect the confidence that clients continue to place in TCE's engineering capability, execution excellence and commitment to delivering value. Looking ahead, the long-term opportunities across infrastructure, energy, manufacturing and industrial development remain encouraging, supported by the Company's strong order book, diversified portfolio and expanding global presence.

A defining feature of the year has been the continued strengthening of TCE's global platform. The integration of our US operations has expanded both our market access and technical capabilities, enabling closer collaboration across geographies and creating opportunities to participate in larger and more complex programmes. This evolution is enabling TCE to combine local presence with global expertise, creating a stronger platform to serve clients in a rapidly changing business environment.

As the engineering profession evolves, the ability to combine traditional engineering disciplines with digital technologies, advanced analytics, and intelligent decision support systems will become increasingly important. However, technology alone is not the answer. Its true value lies in strengthening engineering judgement, improving decision-making, enhancing reliability, and enabling better outcomes across the asset lifecycle. TCE continues to invest in these capabilities while remaining firmly anchored in the engineering fundamentals that have always defined its reputation.

The Company also continues to invest in building future-ready capabilities across emerging sectors and technologies. Areas such as energy transition, advanced manufacturing, semiconductors, nuclear power, digital engineering, and intelligent infrastructure are creating new opportunities for growth and innovation. Preparing for these opportunities requires sustained investment in knowledge, capability development, and technical excellence. During the year, TCE continued to strengthen its expertise across these domains, ensuring that it remains well-positioned to support evolving client requirements and emerging industry needs.

People remain the foundation of our success. Engineering excellence is ultimately delivered by individuals who combine technical competence with integrity, curiosity, accountability, and a commitment to continuous learning. The Company continues to invest significantly in capability building, leadership development, specialised technical programmes, and knowledge sharing initiatives to ensure that our workforce remains agile, adaptable, and prepared for the future. These investments are strengthening not only individual capabilities but also the collective strength of the organisation.

Equally important are the values that guide our decisions and actions. Ethics, governance, safety, quality, and accountability remain central to how we conduct business. These principles have enabled Tata Consulting Engineers to build trusted relationships with clients, partners, and stakeholders over many decades. As the organisation grows and expands globally, maintaining these standards becomes even more important. Sustainable growth can only be achieved when it is supported by strong governance, responsible leadership, and an unwavering commitment to doing the right thing.

Sustainability remains embedded within our approach to engineering and business. Around the world, organisations are seeking solutions that improve resource efficiency, reduce environmental impact, strengthen resilience, and support long-term economic value creation. Engineering has a vital role to play in enabling this transition. Through its work across energy, infrastructure, industrial, and manufacturing sectors, TCE continues to support clients in achieving their sustainability objectives while balancing economic, environmental, and social considerations.

Beyond business performance, the Company remains committed to creating a positive impact in the communities it serves. Through focused initiatives in education, employability, research, community development, and employee volunteering, TCE continues to contribute to broader societal progress.

These efforts reflect our belief that engineering organisations have a responsibility not only to create assets, but also to contribute to the development of stronger and more inclusive communities.

Looking ahead, I remain optimistic about the opportunities before us. The need for reliable, sustainable and intelligent assets will continue to grow as industries and economies adapt to changing realities. Organisations that can combine engineering excellence, sustainability thinking, disciplined execution, and the intelligent application of technologies such as artificial intelligence will be best positioned to create value in this environment.

Tata Consulting Engineers enters this next phase from a position of strength. The Company benefits from deep domain expertise, a globally integrated delivery platform, strong client relationships, a highly capable workforce, and a culture rooted in the Tata values. These strengths provide a strong foundation for continued growth and enable us to support clients in addressing some of the most important engineering challenges of our time.

On behalf of the Board, I would like to thank our clients, employees, partners, and stakeholders for their continued trust and support. Their confidence and commitment remain central to our success.

As we look to the future, we will continue to apply our engineering expertise, innovative thinking, and sense of responsibility to help create reliable, sustainable and intelligent assets for the world, while remaining true to our purpose of **Engineering a Better Tomorrow™**.

L. Krishnakumar
Chairman
Tata Consulting Engineers

Amit Sharma
MD & CEO



38%

Growth year-on-year
revenue increase

18%

Growth order
book expansion

48%

International business
contribution

33%

Lifecycle (OPEX)
services share

“Engineering creates value when technical excellence is combined with the ability to anticipate change, adapt to new realities, and deliver outcomes that endure. As client expectations continue to evolve, engineering organisations must move beyond traditional delivery models and develop capabilities that integrate technology, sustainability, and lifecycle thinking. At Tata Consulting Engineers, we are focused on building these capabilities while remaining firmly grounded in the engineering rigour, customer focus, and values that have shaped our journey. FY 2025–26 was a year of strengthening our foundations, expanding our global reach, investing in future-ready capabilities, and creating long-term value for our clients and stakeholders.

MD & CEO's Statement

FY2025–26 was a year of strong business performance, strategic progress, and capability building for Tata Consulting Engineers. The global engineering landscape continues to evolve rapidly, driven by energy transition, industrial decarbonisation, advanced manufacturing, digitalisation, urbanisation, and growing investments in resilient infrastructure. Around the world, governments and industries are investing in cleaner energy systems, semiconductor facilities, transportation networks, water infrastructure, data centres, advanced industrial facilities, and intelligent infrastructure. These developments are creating significant opportunities for engineering organisations capable of combining technical depth, multidisciplinary expertise, technology enablement, and lifecycle thinking.

Against this backdrop, TCE continued to strengthen its position as a globally integrated engineering and project consulting organisation. We recorded total consolidated income of ₹2,885 crore, representing growth of 38% over the previous year, while new order acquisition reached ₹3,958 crore, reflecting growth of 18% and providing a strong foundation for future growth. International markets contributed 48% of business, demonstrating the increasing relevance of our capabilities across global markets and the benefits of our expanding international footprint. OPEX services accounted for 33% of business, reflecting our growing ability to support clients across the entire lifecycle of their assets.

The quality of our business continued to improve during the year. Strategic and key accounts contributed 59% of revenue, highlighting the trust that clients place in our expertise and our ability to consistently create value across multiple engagements. These achievements demonstrate not only growth in scale but also the increasing diversification, resilience, and maturity of our business model.

More importantly, they reflect our ability to anticipate changing market needs and align our capabilities accordingly.

Clients today seek partners who can combine engineering excellence, project delivery capability, technology-enabled solutions, sustainability considerations, and lifecycle value creation. We believe this shift plays directly to TCE's strengths and creates significant opportunities for future growth across both established and emerging sectors.

Creating Value Through Engineering Excellence

While financial performance remains important, our focus extends beyond revenue and acquisition. At TCE, success is ultimately measured by the value we create for our clients and the outcomes we help them achieve. Across sectors, our teams continued to apply engineering excellence, project management capability, digital solutions, and value engineering principles to optimise investments, improve project outcomes, enhance sustainability performance, and strengthen operational efficiency.

A key differentiator in this regard continues to be our OEPC™ model. By integrating engineering, project management, risk management, sustainability, digital enablement, and lifecycle thinking, we help clients navigate increasingly complex projects while maintaining focus on quality, safety, schedule, and value creation. As projects become larger, more interconnected, and increasingly technology-intensive, clients are looking for partners capable of delivering integrated solutions rather than isolated services. This trend continues to strengthen the relevance of our approach.

Building a future-ready organisation through global growth, stronger client trust, and a steadfast commitment to excellence and responsible growth.

During the year, value engineering interventions delivered benefits ranging from 5% to, in some cases, 200% of our engagement value across projects, demonstrating the tangible impact that engineering expertise can create. These interventions helped clients optimise designs, improve constructability, reduce costs, enhance sustainability outcomes, and improve long-term asset performance.

Equally important, they reinforced our role as a trusted advisor capable of contributing across the entire asset lifecycle. The confidence that clients place in us is reflected not only in repeat business and strategic account growth but also in our Customer Feedback Index score of 70%. We view this trust as both an achievement and a responsibility. It motivates us to continuously improve our capabilities, deepen our understanding of client needs, and strengthen the value we deliver through every engagement.

Building the Future Ready TCE

The engineering industry is undergoing a period of significant transformation. Advances in technology, changing sustainability expectations, the emergence of new industries, and increasing project complexity are redefining the capabilities required of engineering organisations. Success will increasingly depend on the ability to combine deep engineering expertise with digital capability, global collaboration, multidisciplinary thinking, and continuous innovation.

Over the past few years, TCE has been consciously investing in building these capabilities. A defining feature of FY2025–26 was the continued strengthening of our global operating model. The integration of our US operations expanded our market access, enhanced our technical capabilities, and strengthened our ability to participate in larger and more complex programmes across industrial, infrastructure, manufacturing, and energy sectors.

Today, our global delivery model enables teams across geographies to collaborate seamlessly, bringing together specialised expertise and diverse perspectives to address increasingly complex engineering challenges.

This evolution is particularly important as industries invest in areas that will shape the future of the global economy. Energy transition, advanced manufacturing, semiconductor facilities, nuclear power, digital infrastructure, data centres, industrial decarbonisation, and intelligent infrastructure are creating significant opportunities for engineering organisations with the capability to integrate multiple disciplines and deliver lifecycle value. TCE continues to strengthen its expertise across these sectors, positioning itself to support clients in navigating both technological change and business transformation.

Technology is playing an increasingly important role in this journey. Engineering is no longer confined to traditional design and project execution. Advances in artificial intelligence, digital engineering, automation, simulation, and advanced computing are changing how assets are conceived, designed, delivered, operated, and maintained. At TCE, we view technology as an enabler of engineering excellence. Its true value lies in enhancing engineering judgement, accelerating decision-making, improving productivity, strengthening reliability, and enabling better outcomes for clients.

During the year, we continued to invest in digital engineering, engineering automation, knowledge systems, and intelligent asset solutions. We advanced initiatives aimed at capturing organisational knowledge, improving engineering productivity, enabling data-driven decision-making, and creating greater continuity across the asset lifecycle. These efforts are helping us transform decades of engineering experience into reusable knowledge that improves consistency, quality, and speed of execution.

We also expanded collaborations with leading technology organisations to explore the application of advanced computing and artificial intelligence in engineering. These initiatives are helping us build capabilities in simulation, analytics, design optimisation, knowledge management, and intelligent decision support. Combined with our engineering expertise, they are laying the foundation for the next generation of engineering delivery and helping us create reliable, sustainable, and intelligent assets for our clients.

Our investments in future-ready capability extend beyond technology. We recognise that engineering organisations are ultimately defined by the quality of their people. As technologies evolve and industries transform, the ability to continuously develop new capabilities becomes increasingly important. During FY2025–26, we continued to invest in leadership development, specialised technical capability, industry academia partnerships, and structured learning programmes designed to prepare our workforce for future opportunities.

Leadership initiatives such as Shikhar, STAR, LEAP, CRAFT, and ProMPT continued to strengthen capability across the organisation, while specialised programmes helped build expertise in areas such as advanced manufacturing, semiconductor facilities, digital engineering, sustainability, artificial intelligence, and energy transition technologies. Through the Young Engineers Development Programme and other early career initiatives, we continued to attract and develop the next generation of engineering talent. Our focused talent management initiatives helped maintain key talent attrition at 4% and overall attrition at 11%.

Together, these investments in global integration, technology, knowledge, leadership, and talent are helping create a stronger, more agile, and future-ready organisation. More importantly, they are strengthening our ability to support clients in addressing the increasingly complex challenges that will define the next era of engineering.

Future-Ready TCE



Future Industries

Emerging sectors and growth opportunities



Digital Engineering

AI-enabled engineering excellence



Global Integration

One global team, seamless delivery



Talent & Leadership

Future-ready workforce and capabilities

Artificial intelligence will transform engineering, but engineering judgement, responsibility and human ingenuity will continue to define true excellence.

Engineering in the Age of Artificial Intelligence

Among the forces reshaping our industry, artificial intelligence stands out as one of the most significant. It is transforming how engineering work is performed while simultaneously creating new opportunities to improve decision-making, productivity and value creation.

At TCE, we believe the organisations that will thrive are those that embrace these opportunities while remaining firmly anchored in engineering rigour, judgement and accountability. The most immediate impact is being seen in rules-based engineering activities that were traditionally performed through multiple sequential iterations. Intelligent engineering tools are increasingly able to automate and optimise tasks across process design, engineering analysis, drafting, simulation and value engineering.

Activities that once required considerable manual effort can now be completed faster, with greater consistency and with the ability to evaluate a wider range of design alternatives. For clients, this translates into improved design quality, faster decision-making and greater value from engineering investments.

At the same time, the most complex and value-defining work remains firmly human-led. Large, integrated assets are shaped by interdependencies that span disciplines, where decisions in one area influence outcomes across many others. Reconciling these interdependencies, balancing technical choices against cost, risk and constructability, and making decisions in uncertain environments requires judgement that technology cannot replace.

The engineering premium will increasingly shift towards professionals who can orchestrate these interdependencies, directing, integrating and validating the work of intelligent tools while exercising the judgement required to balance performance, cost, risk and lifecycle value.



This evolution plays directly to TCE's strengths. Our integrated approach across the full asset lifecycle, from concept to commissioning and beyond, has long required our engineers, architects and modellers to look beyond individual disciplines and take an end-to-end view of projects. As routine engineering activities become increasingly automated, this integrated mindset, the ability to connect disciplines, anticipate downstream consequences and take responsibility for the asset as a whole, becomes the true differentiator. We therefore view artificial intelligence not as a substitute for engineering expertise, but as a means of enabling our people to focus on the higher-order integration, innovation and judgement where they create the greatest value.

This evolution plays directly to TCE's strengths. Our integrated approach across the full asset lifecycle, from concept to commissioning and beyond, has long required our engineers, architects and modellers to look beyond individual disciplines and take an end-to-end view of the project. As routine tasks become increasingly automated, this integrated mindset, the ability to connect disciplines, anticipate downstream impacts and take responsibility for the asset as a whole, becomes the true differentiator.

We therefore view artificial intelligence not as a substitute for engineering expertise, but as a means of freeing our people to concentrate on the higher-order integration, systems thinking, innovation and judgement where they create the greatest value for our clients. A significant opportunity lies in the depth of engineering knowledge TCE has accumulated over decades, embodied in our design basis documents, specifications, standards, methodologies and project experience. By systematically transforming this institutional experience into structured, AI-accessible knowledge assets, we can enable intelligent systems to draw upon the organisation's collective expertise.

This will help our engineers make faster, better-informed and more consistent decisions while ensuring that the experience gained on one engagement becomes available across the organisation. In doing so, we move beyond digitising processes to effectively scaling engineering experience itself. We believe this capability, combining decades of engineering expertise with intelligent systems, will meaningfully distinguish TCE in the years ahead.

Strengthening Our Presence in the United States

A particularly important dimension of our global growth strategy has been the continued integration of our United States operations into the wider TCE organisation. This integration is progressing well and is strengthening our ability to serve clients through a unified global delivery model. Our focus has been on bringing our US and global teams onto common systems, processes and ways of working while preserving the close customer relationships and engineering credibility that underpin our success in the market.

We remain highly optimistic about the long-term opportunity that the United States represents. Continued investments in manufacturing, energy infrastructure, advanced industrial facilities, chemicals, metals, power systems and digital infrastructure are creating significant demand for engineering expertise.

These are sectors where TCE has built deep capabilities over decades and where we believe we can create substantial value for clients. As investment in industrial capacity expands, we are well positioned to help clients conceive, design and deliver the complex assets that this next phase of growth will require.

Our US teams are engaging across a broadening portfolio of opportunities spanning chemicals, metals, power, energy transition and advanced manufacturing.

Engineering will continue to shape the world's future. Our responsibility is to ensure it creates assets that are reliable, sustainable and intelligent for generations to come.

This breadth reflects both the evolving needs of the market and the strength of our multidisciplinary capabilities. It also enhances the long-term resilience of our business by creating a balanced portfolio across sectors, geographies and investment cycles.

Underpinning this growth is an operating model built around front offices in both the United States and India working as one integrated team. Client-facing teams close to the market are complemented by global delivery centres that enable the right expertise to be deployed to each engagement, regardless of location. By leveraging this integrated delivery model, we are able to offer clients local engagement and accountability together with global scale, specialised capability and consistent execution, a combination that positions us strongly to support the next phase of industrial growth and infrastructure development in the United States.

Excellence, Responsibility and Trust

As TCE continues to grow and expand its capabilities, we remain mindful that sustainable success is built on a foundation of excellence, trust, and responsible leadership. Business performance, technology adoption, and capability building can create growth, but long-term value creation depends on the strength of the systems, governance practices, and values that underpin the organisation.

During FY2025–26, we continued to strengthen our focus on business excellence, operational discipline, risk management, and organisational effectiveness. We achieved a TBEM assessment score of 635, reflecting the progress made in strengthening enterprise-wide processes, performance management systems, data maturity, and continuous improvement practices. These efforts are helping us become a more agile, resilient, and future-ready organisation while ensuring that growth is supported by strong foundations.

Strategic Priorities



Global Growth

Expanding international footprint and integrated delivery



Stronger Client Trust

Deepening strategic relationships and repeat business



Digital & Technology

AI, automation, and data-driven engineering solutions



Future Capabilities

Energy transition, semiconductors, and advanced industries

Equally important are the values that guide our decisions and actions. Ethics, integrity, safety, quality, accountability, and transparency remain central to how we conduct business and engage with our stakeholders. As we expand across geographies and sectors, maintaining these standards becomes even more important. The trust placed in us by clients, employees, partners, and communities has been earned over decades and remains one of our most valuable assets. Our commitment to responsible growth extends beyond business performance. At Tata Consulting Engineers, CSR has never been viewed as philanthropy alone. It is an extension of our belief that engineering and technology can contribute meaningfully to nation-building by creating capabilities that address real-world challenges.

Over the years, we have adopted a distinctive approach that combines research, innovation, academia, and industry collaboration to create long-term societal impact. Nearly 70% of our CSR investments are directed towards research and development initiatives undertaken in partnership with leading institutions such as IIT Bombay, IISc Bengaluru, CSIR-NCL Pune, and other premier research organisations. These collaborations have contributed to the development of indigenous technologies in areas such as green hydrogen, renewable energy integration, biomass utilisation, sustainable construction, advanced manufacturing, lithium extraction, municipal waste utilisation, and AI-enabled engineering solutions.

Alongside these efforts, our CSR and employee volunteering initiatives continued to support education, employability, healthcare, and community development programmes, touching more than 45,000 lives during the year. Our 5,340 employee volunteers contributed over 27,500 volunteering hours in support of community development. We believe that the true measure of responsible growth lies not only in the assets we help create but also in the capabilities, knowledge, and opportunities we help build for society.

Looking ahead, we remain confident about the opportunities before us. The demand for reliable, sustainable, and intelligent assets will continue to grow as industries and economies adapt to changing realities. Energy transition, advanced manufacturing, nuclear power, digital infrastructure, intelligent engineering, industrial modernisation, and sustainability led investments will continue to reshape the engineering landscape and create new opportunities for organisations capable of combining technical depth with innovation and lifecycle thinking.

TCE enters this next phase from a position of strength. We have a globally integrated platform, deep engineering expertise, trusted client relationships, future ready capabilities, and a workforce committed to excellence. More importantly, we have a clear strategic direction and a strong belief in the role that engineering can play in addressing some of the most important challenges and opportunities of our time.

I would like to thank our clients, employees, partners, and stakeholders for their continued trust and support. Their confidence inspires us to continuously improve, strengthen our capabilities, and raise the standards we set for ourselves.

Together, we will continue to create value through engineering excellence, support the aspirations of our clients and communities, and engineer reliable, sustainable and intelligent assets for the world while remaining true to our purpose of **Engineering a Better Tomorrow™**.

Amit Sharma
Managing Director & CEO
Tata Consulting Engineers

Year at a Glance

A year of sustained financial growth and continued investment in people.

Financial Capital

₹ **3,958** cr
Total consolidated
business acquisition

₹ **2,885** cr
Total consolidated
income

38%
Growth in income
over previous year

Human Capital

90%
Billable

8,455
Workforce on
31st March 2026

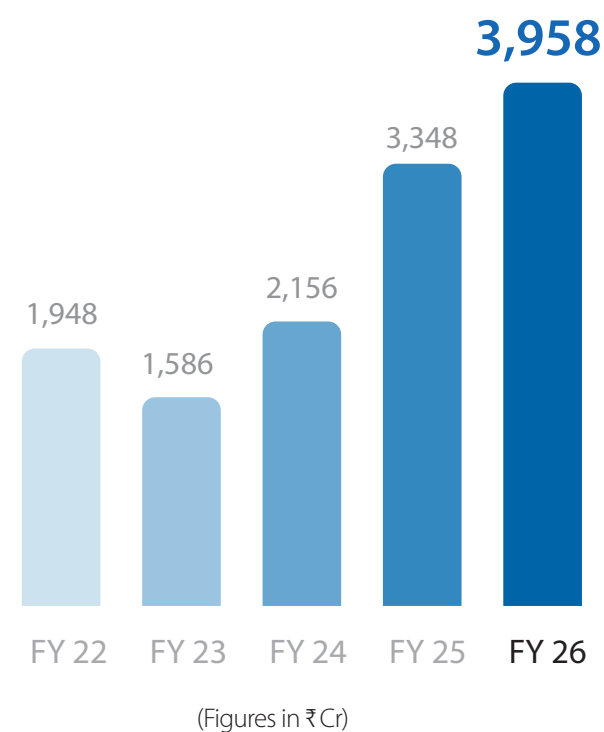
13.5 Yrs
Average experience

15.2 Days
Average Training

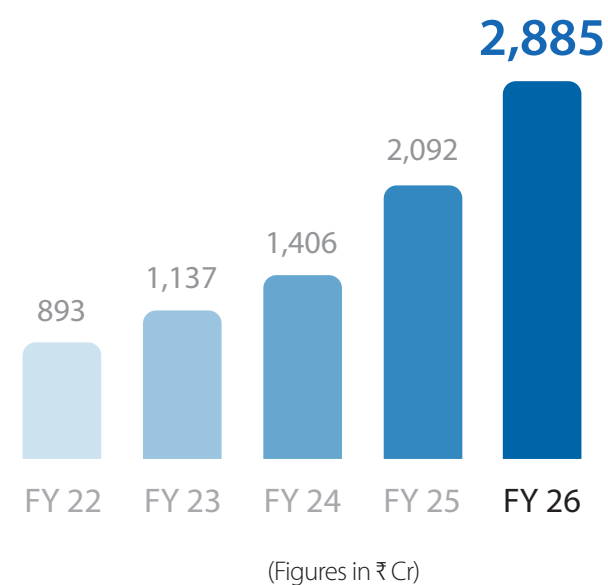
11%
Attrition

19%
Women workforce

Total consolidated business acquisition

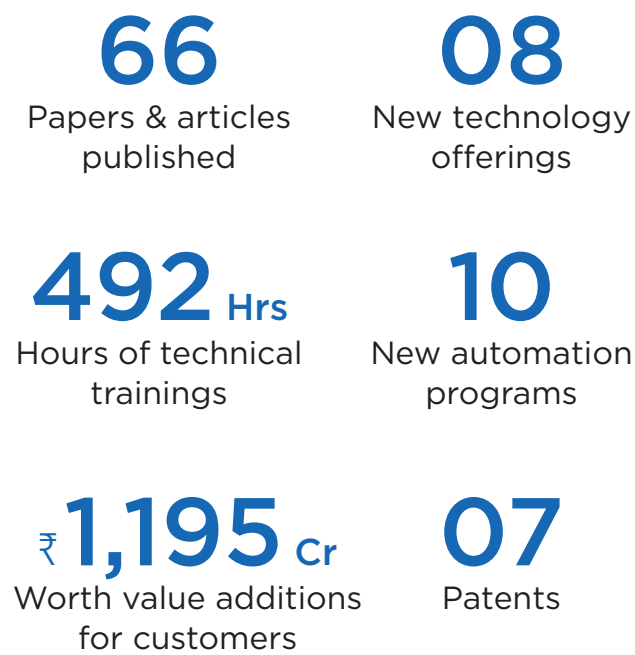


Total consolidated income



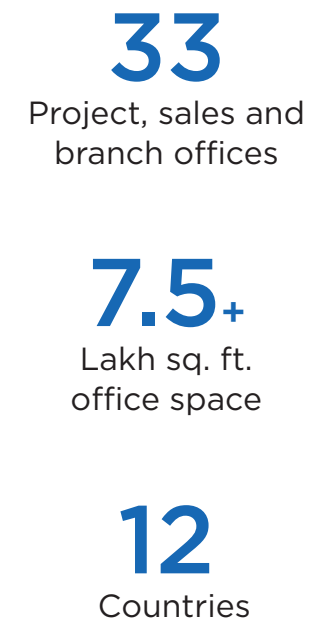
Continuous learning and innovation, turned into value for clients.

Intellectual Capital

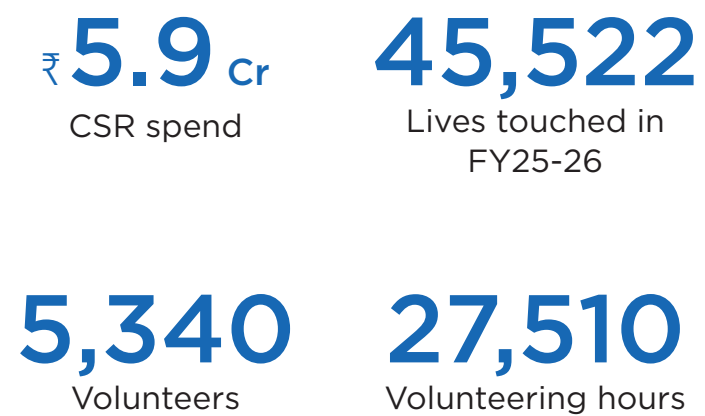


A growing physical footprint enabling delivery at scale, across geographies.

Manufactured Capital



Social & Relationship Capital



Natural Capital



At TCE, sustainability begins with the choices we make at the design stage. As an engineering and consulting organisation, we shape solutions that use resources carefully and reduce pressure on natural systems. We consider energy, water, materials and land early in every project, so that impacts are lowered over the entire life cycle. This approach helps clients make informed decisions and create assets that are efficient, resilient and aligned with long-term environmental needs, ensuring natural capital is protected as development takes place.

Building Financial Strength for Sustainable Growth

Engineering is ultimately about creating assets that perform reliably over decades. Building a successful engineering enterprise requires the same philosophy. Sustainable growth is not created through short-term gains or aggressive expansion. It is built on financial discipline, operational excellence and the ability to consistently deliver value while maintaining the flexibility to invest for the future.

The engineering industry is entering a period of unprecedented opportunity. Governments and industries are investing in infrastructure modernisation, energy transition, advanced manufacturing and digital transformation at an unprecedented scale. At the same time, businesses are navigating geopolitical uncertainty, changing supply chains, inflationary pressures, volatile commodity markets and rapid technological disruption. In such an environment, financial resilience becomes a strategic differentiator. Organisations that maintain predictable performance, healthy cash flows and disciplined capital allocation are better positioned to invest, innovate and support clients through changing market conditions.

At Tata Consulting Engineers, our financial philosophy is anchored on three interconnected priorities: predictable growth, sustainable profitability and disciplined cash management all of which lead to greater returns for all our stakeholders. Together, these principles create the financial foundation required to support our long-term strategy while ensuring that growth remains resilient, responsible, and value-creating. Predictability begins with the quality of our business and goes beyond the quantity of our revenue. We continue to invest in and strengthen long-term customer relationships, diversify our sectoral portfolio and expand across geographies while maintaining a balanced mix of businesses.

This diversified portfolio across industries and geographies enables the Company to remain resilient across market cycles while creating stable and sustainable growth. At the same time, disciplined project selection, commercial rigour and robust governance ensure that every opportunity aligns with our strategic priorities and risk appetite. Equally important is our continued focus on profitable growth. Revenue growth alone cannot define success unless it is supported by operational efficiency, commercial discipline and consistent execution. Across the organisation, teams continue to improve productivity, optimise resource utilisation and strengthen project delivery through better planning, digital technologies and integrated ways of working. Value engineering, improved delivery models, and operational excellence are helping enhance customer outcomes while supporting healthy margins and long-term competitiveness.

Cash generation remains another critical pillar of financial strength. Healthy cash flows provide the flexibility to invest in new capabilities, strengthen technology platforms, develop talent and pursue strategic growth opportunities without compromising financial stability. Our focus, therefore, extends beyond prudent revenue recognition to disciplined working capital management, timely collections, effective contract management and strong financial controls. These measures improve resilience while ensuring that capital remains available to support future investments. We also continue to maintain adequate liquidity to enable business growth.

Financial stewardship also plays a vital role in enabling transformation. As TCE expands its international presence, strengthens digital capabilities and builds expertise in emerging sectors, investment decisions must balance today's priorities with tomorrow's opportunities.

Every investment is evaluated not only for its financial returns but also for its ability to strengthen long-term competitiveness, enhance customer value and reinforce our position as a leading global engineering consultancy.

Strong governance remains central to this approach. Transparent financial processes, effective internal controls, disciplined risk management and sound decision making create confidence among customers, employees and stakeholders. These principles have long been embedded within the Tata values and continue to guide every aspect of our financial management.

Looking ahead, the opportunities before us are significant. The demand for engineering expertise across energy, infrastructure, advanced manufacturing and industrial transformation is expected to remain strong. Our responsibility is to ensure that the Company is financially prepared to capture these opportunities while maintaining the discipline that has always defined our approach. By remaining focused on predictable growth, sustainable profitability and strong cash generation, we are building a resilient organisation capable of investing confidently in innovation, technology, people and global expansion. Financial strength is therefore not simply an outcome of business performance. It is an enabler of long-term value creation and an essential foundation for TCE's continued growth as a trusted global engineering partner.



“Financial strength is built through disciplined decisions, predictable execution and prudent investments that enable sustainable growth, strengthen resilience and create long-term value for every stakeholder.”

Sridhar Radhakrishnan
Chief Financial Officer

Our Global Footprint

52%

India share of total revenue

48%

International share of total revenue



Building a Global Engineering Enterprise.

The global engineering and infrastructure landscape is entering a defining decade. Nations are investing at unprecedented levels to strengthen energy security, modernise industries, build resilient infrastructure and accelerate the transition to lower carbon economies. At the same time, rapid advances in artificial intelligence, digital engineering and advanced manufacturing are redefining how projects are conceived, designed and delivered. Together, these forces are reshaping global investment patterns and creating significant opportunities for engineering organisations that possess the scale, capability and agility to respond.

Alongside these structural shifts, geopolitical developments are fundamentally altering the global business environment. Supply chains are being reconfigured to improve resilience, manufacturing ecosystems are becoming increasingly regionalised, and governments are prioritising strategic industries such as semiconductors, clean energy, defence, data centres and critical minerals. Clients are looking beyond technical capability alone. They seek engineering partners who understand local markets, can mobilise global expertise and provide integrated solutions across the entire asset lifecycle. These changes reinforce the direction that Tata Consulting Engineers has been steadily building over the past several years. Our international strategy is not based on geographical expansion alone. It is centred on creating a globally integrated engineering enterprise that combines deep domain expertise, multidisciplinary capabilities and local market understanding to solve increasingly complex challenges. We are selectively strengthening our presence in markets where long-term investment fundamentals remain strong and where our engineering capabilities create meaningful differentiation.

North America remains a key pillar of this strategy. The integration of TCE USA has significantly enhanced our ability to participate in one of the world's largest engineering markets by combining local execution with TCE's global engineering expertise. Europe continues to offer attractive opportunities across the energy transition, green steel, recycled metals, sustainable manufacturing and industrial decarbonisation. While current geopolitical dynamics in the Middle East may temporarily moderate investment activity, the region's long term commitment to economic diversification, industrial development, water infrastructure and smart cities continues to present significant opportunities. Across Asia Pacific, accelerating investments in power infrastructure, advanced manufacturing and value addition across metals and industrial supply chains are creating opportunities well aligned with our engineering strengths. At the same time, the global realignment of critical mineral supply chains and the increasing focus on energy security are expected to unlock substantial long term opportunities across resource rich and economically stable regions of Africa.

Our approach to growth extends well beyond entering new geographies. Increasingly, our competitive advantage lies in our ability to operate as **One Global TCE**. By integrating expertise across business units and geographies, supported by our Global Delivery Model, we are able to assemble multidisciplinary teams that respond to complex client requirements with speed, consistency and technical excellence. This collaborative model enables us to leverage the best capabilities across the organisation while maintaining the flexibility needed to respond to diverse regional requirements.

As engineering projects become larger and more interconnected, clients increasingly expect a partner who can support every stage of the asset lifecycle.

Our Owner's Engineer and Project Consultant approach, combined with engineering, project management, digital and sustainability capabilities, enables us to create solutions that improve project certainty, optimise lifecycle performance and deliver long-term value. Equally important is our commitment to building enduring customer relationships founded on trust, technical excellence and a deep understanding of our clients' strategic objectives. Technology will also play an increasingly important role in shaping international competitiveness. Artificial intelligence, digital engineering, advanced analytics and intelligent project delivery are transforming how engineering services are delivered. By embedding these capabilities across our global operations, we are enhancing productivity, strengthening collaboration and improving the quality and consistency of outcomes for our clients worldwide.

Looking ahead, we remain confident in the long-term outlook for the engineering industry. The demand for sustainable infrastructure, advanced manufacturing, energy transition and resilient industrial assets will continue to grow across every major region. Our focus will remain on disciplined, profitable growth, strengthening strategic partnerships, expanding our global capabilities and investing continuously in our people, technology and engineering excellence. By combining the trust of the Tata brand with a globally integrated delivery model and a relentless commitment to client success, we are building an engineering enterprise that is prepared not only to participate in the future of global infrastructure but to help shape it.



“The future belongs to engineering organisations that can combine global expertise with local insight, innovation with disciplined execution, and technology with trusted partnerships. Our ambition is not simply to expand our footprint, but to create enduring value for clients across the world's fastest evolving industries.

Rajat Kaushal
Chief Business Officer & Head ISMG



Strategy in Focus

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STRATEGY IN FOCUS

Building a Globally Integrated Engineering Enterprise

The global engineering and infrastructure landscape is being shaped by a combination of long term structural trends. Investment in energy systems, advanced manufacturing, transportation, water infrastructure and critical industrial assets continues to grow as countries strengthen economic competitiveness, energy security, supply chain resilience and climate preparedness. At the same time, geopolitical realignments, changing trade relationships and regional manufacturing strategies are reshaping investment flows and creating new opportunities across both developed and emerging markets. The engineering services industry is evolving alongside these changes. Clients today expect more than technical design and project execution. They are looking for engineering partners who can combine domain expertise, digital technologies, project management, sustainability and lifecycle thinking to improve productivity, reduce project risk, optimise capital investment and create assets that deliver long term value.

The increasing use of artificial intelligence, digital engineering, advanced analytics and intelligent asset management is further enhancing engineering outcomes, enabling better decision-making, greater efficiency and improved asset performance throughout the lifecycle. These developments are also transforming the way engineering organisations operate. Global delivery models, multidisciplinary collaboration and technology enabled execution are enabling engineering companies to support clients seamlessly across geographies while drawing on specialised expertise wherever it resides. Organisations that successfully combine engineering excellence with integrated delivery, innovation and local market understanding are well positioned to support increasingly complex infrastructure and industrial programmes.

Against this backdrop, Tata Consulting Engineers is pursuing a strategy focused on strengthening its domestic leadership, expanding into future growth sectors and building a globally integrated engineering enterprise. By combining engineering excellence, technology leadership, integrated project delivery and a globally connected operating model, the Company continues to create reliable, sustainable and intelligent assets while delivering long term value for clients across the world.

Strategic Priorities

TCE's strategy is built around three strategic priorities that reinforce the Company's leadership in established markets, build capabilities for emerging industries and strengthen its position as a globally integrated engineering enterprise. Together, these priorities enable TCE to respond to changing market dynamics, broaden its service portfolio and create long term value for clients across the asset lifecycle.

1. Strengthening Leadership in Core Markets

India remains one of the world's most active markets for infrastructure, industrial development and energy investments. Continued investments in power, transportation, water infrastructure, manufacturing, urban development and strategic sectors are creating sustained demand for engineering solutions that combine technical excellence with disciplined project delivery. TCE continues to strengthen its position across these core markets by deepening customer relationships, expanding strategic accounts and enhancing its multidisciplinary capabilities. The Company's integrated OEPC™ model remains a key differentiator, enabling clients to benefit from engineering, project management and lifecycle expertise through a single delivery framework.

Alongside new capital projects, TCE is expanding its OPEX and asset sustenance services as industries increasingly focus on operational reliability, performance improvement and asset modernisation. Continued engagement with Tata Group companies, public sector organisations and private industry further strengthens long term partnerships while creating opportunities to deliver larger and more integrated programmes across sectors.

2. Building Capabilities for the Industries of the Future

The industries expected to drive the next phase of global growth are creating new demands on engineering organisations. Energy transition, advanced manufacturing, digital infrastructure and strategic technologies require specialised capabilities, new engineering disciplines and closer integration between engineering, technology and project delivery. TCE is investing in these capabilities to ensure it remains well positioned as these sectors continue to expand. The Company is strengthening expertise across renewable energy, pumped storage, battery energy storage systems, green hydrogen, green ammonia and nuclear energy while expanding into advanced manufacturing sectors including semiconductors, batteries, electronics, solar manufacturing and data centres. It is also building capabilities in defence, space, digital engineering and intelligent asset solutions, enabling it to support increasingly sophisticated industrial and infrastructure programmes. By investing early in capability development, technology partnerships and specialised engineering expertise, TCE is creating a platform for sustainable growth while supporting industries that will shape future economic development.



“ Our strategy is centred on strengthening leadership in core markets, building capabilities for emerging industries and creating one globally integrated TCE. By combining engineering excellence, technology leadership and disciplined execution, we are building a business that can create sustainable value across geographies and generations.

Vivek Singh
Head - Strategy

Our Strategy Framework

OUR ASPIRATION

US\$ 1 Billion
Global engineering enterprise



Top 25 ENR Engineering Consulting Firm



Partner of Choice for Complex and Iconic Projects



Engineering a Better Tomorrow™

OUR STRATEGIC PRIORITIES (P)

P1

Strengthening Leadership In Core Markets

- Core sectors
- Strategic accounts
- OEPC™ advantage
- Lifecycle services

P2

Building Capabilities for Industries of The Future

- Energy transition
- Advanced facilities
- Nuclear, defence & space
- Digital infrastructure

P3

Creating One Globally Integrated TCE

- International markets
- Global Delivery Model
- Cross-border collaboration
- Strategic partnerships

OUR GROWTH DRIVERS (D)

D1

Energy Transition

Faster shift to clean low carbon energy

D2

Supply-chain Realignment

Geographical realignment shaping investment

D3

Digital Transformation

AI and automation reshaping assets

D4

Infrastructure Development

Building resilient new & ageing infrastructure

D5

Sustainability and circularity

Advancing responsible growth

OUR STRATEGIC ENABLERS (E)

E1
People

Empowered and future-ready

E2

Technology leadership

Digital and AI led engineering

E3

Centres of excellence

Decades of engineering expertise

E4

OEPC advantage

Integrated project delivery

E5

Global delivery model

One team, all geographies

E6

Partnership ecosystem

Alliances that drive growth

Turning strategic intent into engineering excellence that creates lasting value across the world.

3. Creating One Globally Integrated TCE

Global engineering is increasingly delivered through connected teams that combine local market understanding with specialised expertise from across multiple regions. As clients expand internationally, they expect engineering partners to provide consistent quality, integrated delivery and access to the best capabilities across their global network. TCE is responding by building a globally integrated organisation that brings together engineering excellence, technology leadership and multidisciplinary expertise across geographies.

The integration of TCE USA represents an important step in this journey, expanding the Company's presence in North America while strengthening sector expertise, customer relationships and delivery capability. Through its Global Delivery Model, cross business collaboration and strategic partnerships, TCE is creating a single engineering organisation that can respond more effectively to complex international opportunities. This integrated approach enables the Company to serve global clients more efficiently, share expertise across regions, participate in larger and more complex programmes and strengthen its position as a trusted engineering partner worldwide.

Together, these strategic priorities strengthen TCE's ability to respond to changing market needs while building the capabilities required for long term, sustainable growth. They also provide the foundation for the Company's growth roadmap as it expands its global presence, broadens its service portfolio and advances towards its long term aspiration of becoming a US\$1 billion engineering consulting enterprise.

Growth Roadmap

TCE's long term ambition is to build a globally recognised engineering and project consulting enterprise with US\$1 billion in revenue while securing a position among the world's leading engineering consulting firms.

Achieving this ambition is not simply about expanding scale. It is about strengthening engineering capability, broadening sector expertise, increasing international presence and creating greater value for clients through integrated, technology enabled solutions.

The Company's growth roadmap is therefore focused on sectors that are expected to shape the next phase of industrial development and infrastructure investment, while continuing to strengthen the capabilities, partnerships and delivery models required to compete in an increasingly global market.

1. Energy Systems

The global energy landscape is undergoing significant change as countries seek to balance growing energy demand with energy security and lower carbon pathways. TCE will continue to strengthen its capabilities across conventional and renewable power, transmission and distribution, hydro, pumped storage, nuclear energy, battery energy storage systems, green hydrogen and green ammonia. By combining deep engineering expertise with integrated project delivery, the Company is well positioned to support the development of resilient, reliable and sustainable energy systems.

2. Industrial Transformation

Industrial investment is increasingly centred on advanced manufacturing, process industries and strategic technologies that support economic growth and supply chain resilience. TCE is expanding its capabilities across semiconductors, electronics, batteries, solar manufacturing, speciality chemicals, green metals, recycling facilities and advanced industrial infrastructure. These sectors require specialised engineering expertise and multidisciplinary execution capabilities, creating significant opportunities for organisations with deep technical knowledge and strong project delivery experience.

3. Infrastructure Development

Rapid urbanisation, industrial expansion and growing expectations around resilience are driving sustained investment in transportation, water systems, logistics, urban infrastructure and industrial ecosystems. TCE will continue to support this transformation through integrated engineering solutions that improve connectivity, strengthen resource security and enable long term economic development while embedding sustainability and resilience into infrastructure planning and delivery.

4. Digital and Intelligent Engineering

Digital technologies are becoming an integral part of engineering rather than a separate capability. TCE continues to strengthen digital engineering through Building Information Modelling, Digital Twins, Asset Information Management, Product Engineering, advanced analytics and artificial intelligence. These capabilities improve engineering quality, strengthen collaboration, enhance productivity and enable clients to optimise asset performance throughout the lifecycle.

5. Sustainability and Circularity

Sustainability is increasingly influencing investment decisions across every sector. TCE is integrating resource efficiency, decarbonisation and circular economy principles into engineering solutions while expanding capabilities in green fuels, sustainable manufacturing, green buildings and climate resilient infrastructure. This approach enables clients to improve environmental performance while creating long term economic value.

Strategic Growth Drivers



Energy Transition

Accelerating shift to clean energy and low-carbon solutions.



Supply Chain Realignment

China+1 strategies driving in-shoring, near-shoring and manufacturing investments worldwide.



Digital Transformation

AI, automation and digital engineering transforming how assets are designed, built and operated.



Sustainability Imperative

Decarbonisation, resource efficiency and climate resilience shaping investment decisions.



India Advantage

Strong economic growth, talent, innovation and policy support.

GCCs | GECs | Deliver from India

Turning strategy into consistent execution through engineering excellence, global integration and disciplined delivery.

Enabling Growth

These growth platforms are supported by continued investment in engineering excellence, technology leadership, capability development and operational excellence. TCE will continue to strengthen its Global Delivery Model, deepen strategic partnerships, expand research and technology collaborations, and selectively pursue acquisitions that enhance specialised capabilities and market access.

Together, these initiatives provide the foundation for sustainable growth while strengthening the Company's ability to serve clients across geographies and sectors. The Company's growth roadmap reflects a balanced approach that combines leadership in established markets with investment in emerging opportunities.

By continuously strengthening engineering capability, embracing technology and expanding its global footprint, TCE is building a future ready engineering enterprise equipped to create reliable, sustainable and intelligent assets for the world.

Global Integration

Building a globally integrated engineering enterprise is a key element of TCE's long term strategy. As clients expand across geographies and projects become increasingly multidisciplinary, they expect engineering partners who can provide consistent quality, specialised expertise and integrated delivery irrespective of location. TCE's global integration strategy is designed to meet these expectations by bringing together engineering capability, technology and project delivery within a single connected organisation.

The integration of TCE USA represents an important milestone in this journey. Beyond expanding the Company's international footprint, it strengthens sector expertise, broadens customer relationships and creates opportunities to combine complementary capabilities across regions.

By leveraging the strengths of teams in India and the United States, TCE is creating a more agile and collaborative organisation capable of supporting increasingly complex projects and global customers. The next phase of global integration is focused on strengthening three interconnected dimensions:

1. Customer: Differentiation and Competitiveness

TCE is creating a unified global brand supported by specialised Centres of Excellence and sector focused capabilities. By combining local market understanding with global engineering expertise, the Company aims to deliver integrated solutions that respond to the specific needs of each client while strengthening long term relationships across geographies.

2. Employees: Capability and Collaboration

People remain central to TCE's global integration strategy. The Company continues to invest in technical capability, leadership development and cross border collaboration, creating opportunities for employees to work across businesses, sectors and geographies. This approach strengthens knowledge sharing, develops future leaders and builds a globally connected engineering workforce.

3. Operations: One Integrated Delivery Model

Operational integration is centred on creating consistent ways of working across the organisation. TCE is strengthening its Global Delivery Model through common processes, digital platforms, engineering standards and project management practices that improve collaboration, enhance quality and increase delivery efficiency. These initiatives enable multidisciplinary teams to work seamlessly across locations while maintaining the technical rigour and engineering excellence that define the Company.

Strategic partnerships also play an important role in this journey. Collaborations with technology providers, EPC organisations, research institutions and regional partners strengthen technical capability, support entry into new markets and expand opportunities to deliver integrated solutions. At the same time, closer collaboration across business units enables TCE to bring together expertise in engineering, project management, sustainability and digital technologies, creating greater value for clients through a single integrated offering.

As TCE continues to strengthen its global presence, the focus remains on building one connected engineering organisation that combines technical excellence, local market insight and global delivery capability to serve clients consistently across the world.

Executing Strategy with Discipline

TCE follows a structured strategy management framework that aligns long term aspirations with annual business priorities and disciplined execution. The framework ensures that strategic objectives are translated into measurable outcomes through clear accountability, robust governance and continuous performance monitoring, while retaining the flexibility to respond to changing market conditions.

Strategy development begins with a comprehensive assessment of market trends, customer needs, competitive dynamics and emerging opportunities across sectors and geographies. These insights shape the Company's Long Term Strategy, which is reviewed periodically to reflect changes in the external environment, evolving customer priorities and new growth opportunities. Annual Business Plans translate these long term priorities into specific business objectives, resource allocation decisions and operational plans across business units and functions.

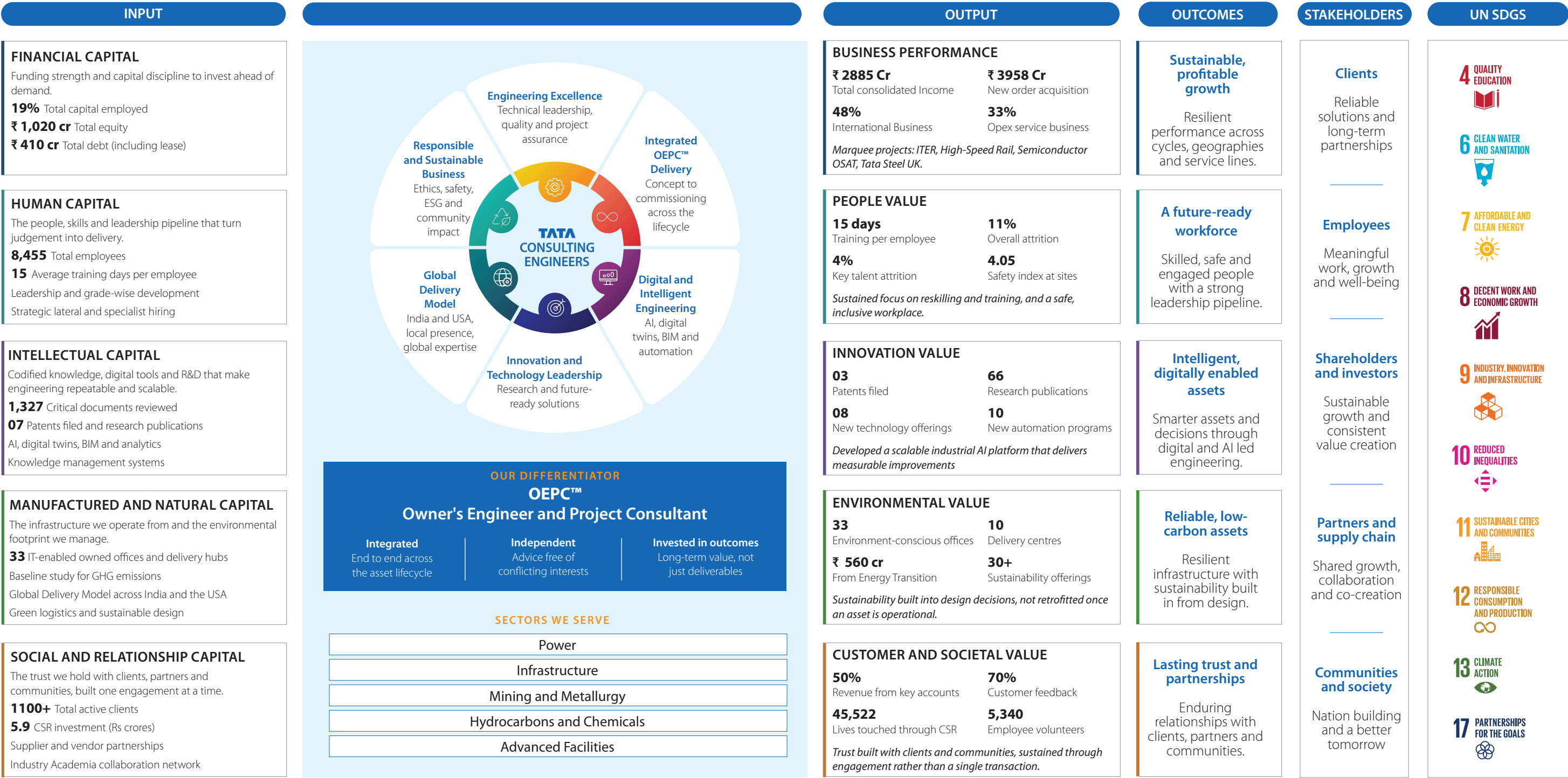
Execution is supported through a structured governance framework that aligns strategic priorities across the organisation. The Balanced Scorecard provides the foundation for cascading enterprise objectives into business unit plans, functional initiatives and individual performance goals, ensuring alignment between corporate strategy and day to day execution. Progress is reviewed through defined performance indicators, periodic business reviews and strategic governance forums, enabling timely decision-making and course correction where required.

Data driven decision-making remains an integral part of this process. Market intelligence, competitive benchmarking, performance analytics and scenario planning are used to evaluate strategic options, identify emerging risks and strengthen business decisions. These insights help the Company remain agile while maintaining focus on long term objectives.

During FY26, the Strategy function supported the development of the FY31 Long Term Strategy, strengthened competitive and market assessments across key sectors and geographies, and enhanced market prioritisation frameworks to support business planning. It also streamlined the deployment of the Balanced Scorecard, strengthened strategy reviews across business units and worked closely with leadership teams to align strategic priorities with evolving market conditions.

This structured approach ensures that strategy remains a continuous process of planning, execution, review and refinement, enabling TCE to respond proactively to changing market dynamics while maintaining a clear focus on sustainable growth and long term value creation.

Value Creation Model



Engineering Excellence and Technical Leadership



“Engineering excellence is built on technical judgement, knowledge and the ability to solve complex challenges with rigour. As industries evolve, our focus is on strengthening TCE’s engineering capability through research, innovation, standards and future skills, ensuring that every solution we support is grounded in sound engineering and prepared for changing asset needs.

Atul Choudhari
Chief Technology Officer

Engineering is at an inflection point. The demands placed on assets today are fundamentally different from those of the past. Success is no longer measured solely by design compliance or commissioning milestones. Assets are expected to perform reliably in environments shaped by uncertainty, operate sustainably over extended lifecycles and adapt to changing operational, technological and regulatory conditions. Reliability, sustainability and intelligence are no longer aspirational attributes. They have become essential requirements of modern engineering.

This shift has redefined expectations from engineering organisations. Clients increasingly seek partners who can contribute beyond project delivery and support long term asset performance, operational resilience and informed decision-making. Engineering therefore carries a broader responsibility than designing and delivering assets. It must anticipate future challenges, optimise performance and sustain value throughout the asset lifecycle.

At Tata Consulting Engineers, the Technology Function serves as the custodian of engineering excellence across the organisation. Bringing together technical governance, engineering standards, specialist expertise, research, innovation and knowledge management, it strengthens the technical foundations on which projects are conceived, designed and delivered. Its role extends beyond evaluating emerging technologies. It ensures that engineering decisions are informed by experience, supported by technical rigour and aligned with the long term performance requirements of the assets that TCE helps create. As industries become increasingly complex and interconnected, the Technology Function plays a critical role in ensuring that engineering knowledge remains a strategic strength for the organisation and its clients.

Engineering Excellence and Lifecycle Stewardship

Engineering excellence is not achieved through standards and procedures alone. It is built through technical judgement, multidisciplinary collaboration and the ability to make informed decisions in the face of uncertainty. The Technology Function serves as TCE’s technical authority, supporting business units through technical reviews, design assurance, specialist consultations, value engineering initiatives and the development of engineering standards and methodologies. Through this framework, knowledge gained from one project, sector or geography can be applied across future opportunities, strengthening consistency and reducing technical risk throughout the organisation.

The value of an engineered asset is no longer realised at commissioning. It is realised over decades of safe, efficient and responsible operation. As operating environments become more uncertain and performance expectations continue to increase, engineering practice is evolving from project-centric execution towards lifecycle stewardship. Engineering engagement increasingly begins at the earliest stages of asset conception, when performance targets, reliability requirements, sustainability objectives and lifecycle economics are first established. Decisions taken during these stages often have the greatest influence on long term outcomes.

This lifecycle perspective is supported by systems engineering, model based methodologies and probabilistic risk analysis. Rather than relying solely on deterministic assumptions or conservative overdesign, engineering decisions can be evaluated against multiple operating scenarios, environmental conditions and future uncertainties.

Engineering choices are therefore assessed not as isolated technical actions but as elements of interconnected systems influenced by climate variability, operational demands, regulatory evolution and broader societal expectations. Reliability is engineered through the disciplined understanding and management of uncertainty, enabling assets to maintain performance and safety across changing conditions rather than only under nominal assumptions. In complex infrastructure, energy and industrial programmes, this approach informs material selection, structural design, process configuration and system level decisions that improve service life, reduce intervention risk and strengthen lifecycle economics. Assets become more resilient to change, more predictable to operate and better aligned with long term operational objectives. This demonstrates how engineering intelligence applied early and systematically can create enduring value long after project completion.

Engineering excellence is further strengthened through TCE’s OEPC™ model, where technical expertise, project oversight and engineering assurance are integrated across the project lifecycle. This enables engineering considerations to remain central from concept development through commissioning and operations, helping clients achieve improved outcomes in performance, reliability and delivery. Value engineering remains one of the clearest demonstrations of how engineering knowledge translates into measurable impact. By evaluating alternative technologies, configurations, materials and execution approaches, TCE helps optimise asset performance, constructability, maintainability and lifecycle economics. During the year, value engineering initiatives delivered an estimated ₹1,195 crore of value, demonstrating the contribution that engineering excellence can make to project outcomes.

Building reliability and asset performance through digital continuity, data-driven insight and engineering judgement across the asset lifecycle.

Engineering Excellence

₹ **1,195** cr
Value engineering impact delivered

13
Technical audits

80
Technical lectures

336
Value engineering projects in PRIDE

51
SMEs on various BIS committees

Digital Continuity, Reliability and Asset Performance

A defining feature of modern engineering practice is digital continuity across the asset lifecycle. Integrated digital frameworks connect conceptual models, detailed engineering, construction information and operational intelligence into a coherent digital thread. Within TCE, this approach is increasingly embedded into project delivery, ensuring that engineering intent is preserved, validated and enhanced throughout the lifecycle of an asset.

Digital models today are no longer static design outputs. They increasingly incorporate environmental conditions, geotechnical information, material behaviour and operational constraints. These models can evolve into living digital representations that support engineering analysis, performance evaluation and informed decision-making throughout asset operations. As projects move from engineering to execution and operations, engineering knowledge can be retained and continuously refined rather than being lost at project handover.

This continuity enables engineering to move beyond one time validation towards continuous performance assurance. Design assumptions can be compared against actual operating conditions, allowing performance deviations, emerging risks and optimisation opportunities to be identified earlier. Operational feedback can be systematically reintegrated into engineering workflows, creating a closed loop learning system that improves future designs and strengthens organisational knowledge. Engineering experience accumulated across projects therefore becomes an institutional asset that continuously improves future outcomes.

Reliability is increasingly understood as a dynamic property emerging from the interaction between an asset, its operating environment and its usage conditions over time. Failure modes and effects analyses are no longer confined to the design stage but can evolve through operational feedback and performance monitoring.

This enables reliability assessments to reflect actual operating conditions rather than theoretical assumptions alone.

Artificial intelligence and advanced analytics are contributing to this evolution. TCE is progressively developing approaches that combine data driven techniques with established engineering science. These hybrid models draw upon thermodynamics, process behaviour, structural performance, vibration characteristics and degradation mechanisms to improve the interpretation of complex operating data. Their purpose is not to replace engineering expertise but to strengthen engineering judgement through deeper insight and improved understanding of asset behaviour. Together, these approaches are enabling a shift from reactive intervention towards more informed and predictive asset management. For clients, this translates into greater confidence in asset performance, reduced operational uncertainty and better informed decisions throughout the lifecycle of critical infrastructure and industrial facilities.

Research, Innovation and Emerging Technologies

The engineering challenges of the future will require more than established practices alone. They will demand new technologies, new approaches and the ability to translate research into practical engineering solutions. The Technology Function therefore plays an important role in evaluating emerging technologies, supporting innovation and strengthening TCE's future engineering capability.

Areas of focus include hydrogen, carbon capture, utilisation and storage, sustainable fuels, advanced nuclear technologies, energy storage systems and industrial decarbonisation. These technologies are expected to influence how industries produce, store and utilise energy in the decades ahead. Understanding their technical, economic and operational implications is essential for helping clients make informed investment and technology decisions.

Sustainability is increasingly approached as an engineering optimisation challenge rather than a reporting obligation. Environmental performance, resource efficiency and carbon intensity are becoming engineering variables that must be considered alongside cost, safety, reliability and operational requirements. Through lifecycle assessment methodologies, engineering analysis and technology evaluation, sustainability considerations can be addressed at the point where engineering decisions have the greatest long term impact.

Artificial intelligence is also becoming an increasingly important engineering capability. However, its greatest value lies in strengthening engineering expertise rather than replacing it. By combining data driven techniques with established engineering science, TCE is exploring approaches that improve asset understanding while preserving the transparency and reliability expected from engineering decisions.

Research activities are supported through collaborations with leading institutions including IIT Bombay, IISc Bengaluru, CSIR-NCL and other research organisations. These partnerships contribute to technology development, capability building and the advancement of indigenous engineering solutions aligned with national priorities. They also help bridge the gap between academic research and industrial application, ensuring that innovation is translated into practical engineering outcomes.

Innovation is reinforced through a culture that encourages experimentation, knowledge creation and continuous improvement. During the year, employees contributed 318 TechPride entries and 113 Innovista submissions. Eight new technology offerings were developed and seven patents were granted. Together, these achievements demonstrate a strong commitment to advancing engineering knowledge while creating practical solutions for future challenges.

Strengthening institutional knowledge through innovation, technical capability and a culture of continuous engineering excellence.



Building Institutional Capability

Advanced engineering systems require equally advanced human capability. One of the most important responsibilities of the Technology Function is to strengthen technical capability across the organisation and ensure that knowledge remains accessible to future generations of engineers.

This is achieved through a network of subject matter experts, Centres of Excellence, technical communities and structured capability development programmes. Together, these mechanisms create an environment where knowledge is shared, challenged and continuously improved. Engineers are encouraged not only to use advanced tools and methodologies but also to understand their underlying assumptions, limitations and appropriate applications. This convergence of engineering depth and technological capability ensures that emerging technologies strengthen engineering judgement rather than displace it.

Engineering knowledge is one of the organisation's most valuable assets. Through technical networks, knowledge platforms and collaborative forums, lessons learned from projects, research initiatives and operational experience are captured and shared across the organisation. Individual expertise is transformed into institutional intelligence, enabling knowledge to remain available beyond individual projects and across generations of engineers.

The organisation's commitment to knowledge leadership extends beyond project delivery. Technical papers, research publications, standards development and industry participation all contribute to strengthening engineering capability. During the year, 66 technical papers were published and 51 subject matter experts contributed to BIS Committees, reinforcing TCE's contribution to the advancement of engineering knowledge and professional practice.

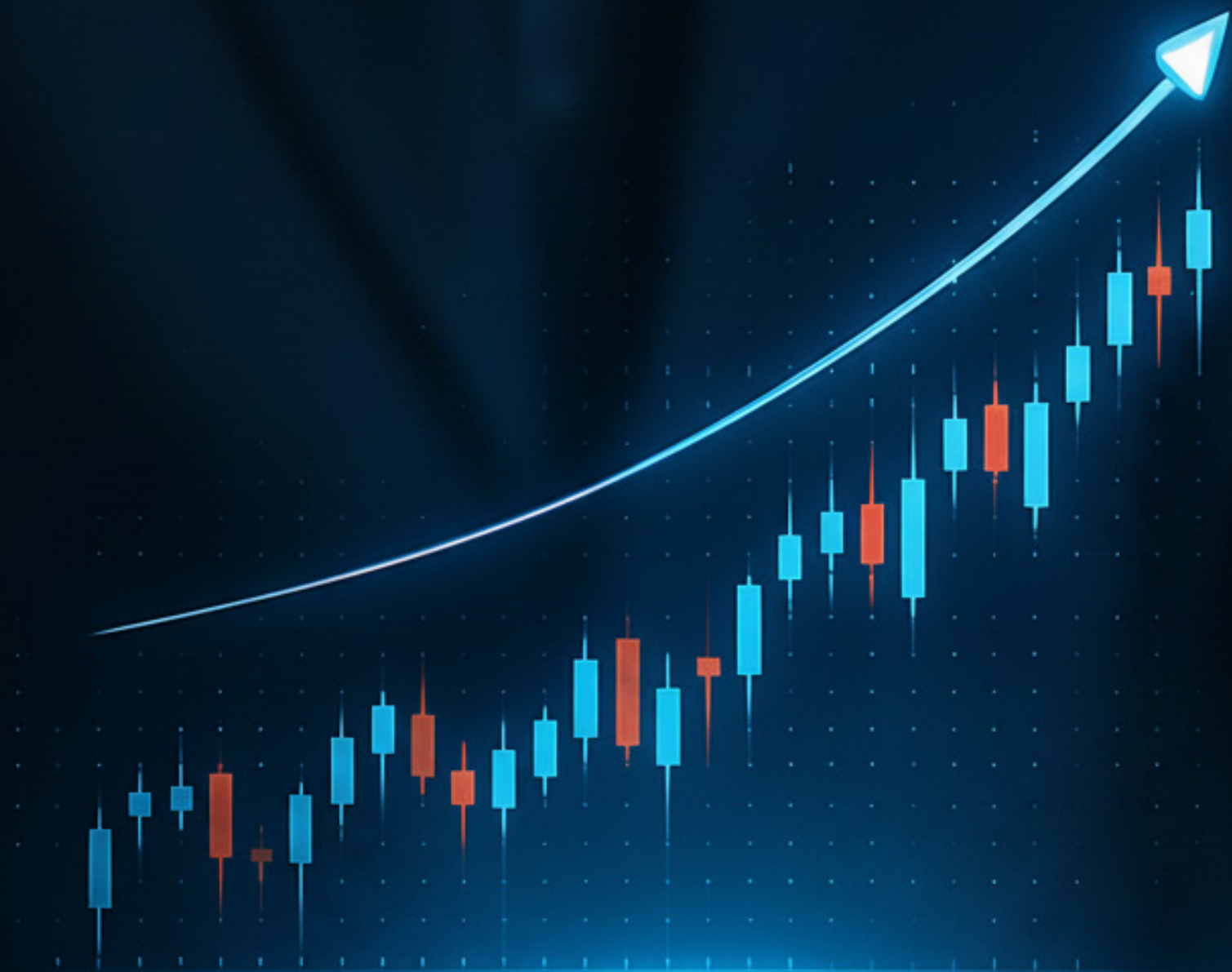
As engineering disciplines increasingly intersect with data science, automation and emerging technologies, capability development is also evolving. Future engineers will require both technical depth and the ability to work across disciplines. Building these capabilities remains a priority as TCE prepares for the next generation of engineering challenges while preserving the engineering rigour that remains central to successful project outcomes.

Looking Ahead

The trajectory of engineering is increasingly clear. Assets are evolving from static constructs into adaptive systems capable of responding to changing operating conditions and improving performance over time. The ability to integrate engineering knowledge, operational intelligence and technical judgement across the lifecycle of an asset is becoming central to addressing the increasing complexity of infrastructure and industrial systems.

The Technology Function will continue to strengthen the foundations that support TCE's engineering capability through technical leadership, research, innovation and capability development. By preserving engineering knowledge, advancing technical excellence and preparing for emerging technologies, it helps ensure that the organisation remains ready to address the challenges and opportunities that lie ahead.

Reliability is strengthened through the thoughtful application of intelligence. Sustainability is addressed through engineering led optimisation. Trust is reinforced through strong governance and technical rigour. This is engineering shaped for a complex and changing world. And this is how enduring value is created responsibly, intelligently and at scale.



Business Performance

31	Infrastructure
34	Power
37	Hydrocarbons and chemicals
40	Hydrocarbons and chemicals (USA)
43	Metals and mining
46	Project management and consultancy
49	Digital and advanced technology
53	Project and construction resourcing (USA)
55	Ecofirst

SECTOR

Infrastructure

Infrastructure shapes how people live, move, work and prosper. It enables economic growth, improves quality of life and creates the foundation for resilient and sustainable communities. As cities expand, industries grow, and climate pressures intensify, the role of infrastructure is evolving beyond the creation of individual assets. Increasingly, there is a need for integrated infrastructure systems that can support urbanisation, strengthen resource security, improve connectivity and enhance resilience to future challenges.

India is at the centre of this transformation. Rapid urbanisation, industrial expansion and growing aspirations are driving significant investments in transportation networks, water systems, environmental infrastructure, industrial ecosystems and social infrastructure. At the same time, climate change, resource constraints and evolving sustainability expectations are reshaping how infrastructure is planned, designed and managed. The focus is shifting towards solutions that deliver long-term economic, environmental and social value while remaining adaptable to changing needs.

The Infrastructure Business plays an important role in enabling this transformation. Combining expertise across water and environment, transportation, urban infrastructure and industrial development, the business helps create infrastructure systems that connect communities, strengthen resilience and enable sustainable growth. Through engineering excellence, sustainability-focused planning and digital innovation, the business supports projects that improve liveability, strengthen economic activity and contribute to national development priorities.

Industry Trends and Market Outlook

Infrastructure development is being shaped by three powerful forces: rapid urbanisation, increasing climate change and resource pressures, and growing investment in industrial and economic infrastructure. The first is the continuing expansion of cities and urban centres. India's urban population is expected to grow significantly over the coming decades, increasing demand for transportation networks, integrated urban services, social infrastructure and smart development models. Investments in metro systems, multimodal transportation, logistics infrastructure and transit-oriented development are becoming central to improving connectivity and supporting economic growth. Infrastructure is increasingly being viewed as an integrated ecosystem rather than a collection of standalone assets.

The second is the growing importance of water security and climate resilience. Water availability, environmental sustainability and climate adaptation are becoming critical considerations in infrastructure planning. Governments and industries are investing in wastewater reuse, desalination, river rejuvenation, stormwater management and nature-based solutions to address resource constraints and climate risks. Infrastructure systems are expected to become more resilient, resource-efficient and environmentally sustainable throughout their lifecycle. The third is the rise of advanced manufacturing and industrial infrastructure. Investments in semiconductors, defence, data centres, clean energy, electronics, industrial corridors and special investment regions are creating demand for world class infrastructure that can support large scale economic activity while remaining aligned with sustainability objectives.

This is being complemented by increasing adoption of digital technologies such as artificial intelligence, digital twins, Building Information Modelling and advanced analytics, which are transforming how infrastructure is planned, designed and managed.

Together, these trends are creating opportunities for integrated engineering solutions that combine connectivity, resilience and sustainability while supporting long-term economic growth.

Engineering Excellence Across the Infrastructure Lifecycle

The Infrastructure Business approaches infrastructure as a connected system rather than a collection of individual projects. This enables the business to address complex challenges that cut across urban development, water security, environmental stewardship, mobility and industrial growth.

A key differentiator for the Infrastructure Business is its ability to draw upon expertise from across TCE's multi-sector portfolio. Experience gained in power, hydrocarbons and chemicals, mining and metallurgy, advanced manufacturing, digital engineering, sustainability and project management enables the business to bring cross-sector insights to complex infrastructure programmes. This knowledge-sharing ecosystem helps infrastructure developers and operators address interconnected challenges more effectively, optimise asset performance and develop integrated solutions that balance technical, operational, environmental and economic considerations.



“Infrastructure is ultimately about improving how people live, move and prosper. Our focus is on creating integrated infrastructure systems that strengthen resilience, support economic growth and deliver long term value for communities, industries and future generations.

Amit Mukherjee
Business Head, IBU

Creating the infrastructure systems that connect communities, strengthen resilience and enable sustainable growth.

Its multidisciplinary capabilities span the entire infrastructure lifecycle, from feasibility studies and master planning through engineering, implementation support and asset optimisation. This integrated approach allows clients to balance economic, environmental and social priorities while improving long-term asset performance and resilience.

Water security and environmental sustainability remain key areas of focus. The business supports water supply, wastewater treatment, reuse systems, desalination, stormwater management, river rejuvenation and environmental planning initiatives that help communities and industries use resources more efficiently. Increasingly, these projects are being designed with climate resilience and circular economy principles at their core.

The business also supports transportation systems that improve connectivity and economic productivity. Capabilities extend across metro systems, railways, roads, airports, ports and multimodal logistics infrastructure, helping create networks that move people and goods more efficiently while supporting sustainable mobility objectives. Industrial and urban infrastructure form another important pillar of the portfolio. The business supports manufacturing ecosystems, industrial zones, institutional infrastructure, healthcare facilities, education campuses and integrated urban developments. Across all these areas, digital engineering tools, advanced modelling technologies and sustainability frameworks are helping improve project outcomes and accelerate delivery. By combining engineering expertise with systems thinking, the Infrastructure Business helps create infrastructure that is reliable, sustainable and increasingly intelligent.

Delivering Reliable, Sustainable and Intelligent Infrastructure

FY26 demonstrated the breadth of the Infrastructure Business and its ability to deliver complex programmes that support economic growth, environmental stewardship and improved quality of life.

The business expanded its presence across water, transportation, environmental, industrial and social infrastructure, helping clients address urbanisation, climate resilience and resource security through integrated engineering solutions. Water security remained a key focus.

The business delivered engineering and consultancy services covering over 33,500 MLD of water supply, 3,200 MLD of desalination, wastewater treatment and reuse capacity, helping cities and industries improve resource efficiency while reducing environmental impact. Programmes involving wastewater recycling, river rejuvenation and stormwater management continued to gain momentum as stakeholders sought long term solutions to growing water challenges.

Environmental infrastructure and climate resilience also gained prominence. The business supported 1,000 MLD of river rejuvenation and environmental restoration while expanding its involvement in climate adaptation, flood resilience, coastal protection and nature based solutions. Transportation and mobility infrastructure remained another important area of activity. During the year, the business supported over 41 km of transportation infrastructure covering metro, railways, roads, road tunnels, airports, ports and logistics related assignments, improving connectivity and supporting sustainable urban and industrial growth.

Industrial infrastructure emerged as a significant growth area. The business supported 5.5 million sq. ft. of industrial and manufacturing infrastructure across advanced manufacturing, electronics, semiconductors, clean energy and strategic industries. These projects strengthen India's manufacturing ecosystem while reinforcing the business's capabilities in infrastructure planning, engineering and sustainability. The business also contributed to social infrastructure through engineering services for 2,400 bed healthcare facilities, 60 lakh sq. ft. of education and research institutions, and 20,000+ acres of urban development programmes.

Circular economy solutions remained another important focus area. During FY26, the business supported the design of four waste to energy projects ranging from 8 MW to 12 MW, along with waste management and resource recovery initiatives that promote more sustainable and resource efficient operating models. Digital technologies, including Building Information Modelling, digital twins, artificial intelligence and advanced analytics, continued to improve design quality, stakeholder collaboration and decision-making throughout the asset lifecycle, creating more intelligent infrastructure systems and stronger project outcomes.

Future Outlook and Priorities

The future of infrastructure will be shaped by the need for systems that are more connected, resilient and sustainable. As cities expand and climate challenges intensify, infrastructure planning will increasingly focus on resource security, environmental stewardship and improving quality of life. The Infrastructure Business will continue to strengthen its capabilities in water security, climate resilience, sustainable mobility, industrial infrastructure and circular economy solutions. Areas such as wastewater reuse, desalination, river rejuvenation, flood resilience and nature based solutions will remain priorities as governments and industries pursue more sustainable approaches to resource management.

Growing investments in advanced manufacturing, industrial corridors, electronics, defence and clean energy are expected to create new opportunities. The business will continue to invest in digital engineering, artificial intelligence, digital twins and advanced modelling technologies to enhance project delivery, improve asset performance and help clients create more efficient, adaptable and resilient infrastructure systems.

11%

Share in total revenue

9%

Share in total acquisition

967

Workforce on 31st March 2026

₹ 317 cr

Worth value engineering for customer

CASE STUDY

Engineering the Backbone of Automotive Manufacturing

Completely Knocked Down Automotive Manufacturing Campus, Pannapakkam, Tamil Nadu

This greenfield Completely Knocked Down automotive manufacturing campus in Tamil Nadu brings together assembly operations, utilities, and support infrastructure within a single, cohesive industrial development. Completely Knocked Down manufacturing refers to the local assembly of vehicles from imported component kits. The campus spans 479 acres, with Phase 1 covering a 76-acre facility comprising the assembly shop, office and training facilities, an experience centre, canteen, utility buildings, fabrication areas, and all essential support infrastructure across 51,721 square metres of built-up area. The campus has been master-planned from the outset with land protected and reserved to accommodate future expansion as production scales.

TCE's Role

TCE delivered end-to-end engineering services across the full project lifecycle, from planning through to construction support. The scope covered master planning of the 76-acre campus including future phases, detailed engineering across architectural, structural, infrastructure, mechanical, electrical, and instrumentation disciplines, interiors and landscaping, statutory drawings for regulatory submissions, and construction-ready documentation. TCE also provided comprehensive 3D modelling and architectural walkthroughs to support design validation and stakeholder communication, green building services through its Ecofirst sustainability team, and deployed on-site project support engineers to ensure continuous coordination between the design office and construction teams. This integrated delivery model allowed design intent to be maintained consistently from concept through to completed construction.



Impact

Sustainable: Green building inputs were integrated early through TCE's Ecofirst team, improving environmental performance and supporting responsible development of large-scale manufacturing infrastructure in India.

Reliable: The campus is engineered as an integrated manufacturing environment, with production, utilities, and support infrastructure planned to ensure seamless system interfaces and efficient operations from the outset.

Intelligent: TCE coordinated multi-disciplinary engineering across process, civil, electrical, instrumentation, and utilities disciplines as the single engineering authority across the full scope of the project. This unified approach enabled consistent design decisions, efficient resolution of technical interfaces, and streamlined project delivery from detailed engineering through to plant start-up.

479

Acres Total project site

76

Acres Completely Knocked Down campus, Phase 1

51,721

Square metres Built-up area in Phase 1

Future-ready

Master-planned with provision for phased expansion

SECTOR

Power

Reliable and affordable electricity is fundamental to economic growth, industrial competitiveness and quality of life. As economies expand and societies become increasingly connected, demand for power continues to rise. At the same time, countries are seeking to reduce emissions, strengthen energy security and improve the resilience of their power systems.

India is at the centre of this transformation. The country is simultaneously expanding generation capacity, accelerating renewable energy deployment, investing in energy storage and strengthening transmission infrastructure to support future demand. These developments are creating opportunities across the power value chain while reshaping how electricity is generated, transmitted, stored and consumed.

For more than six decades, Tata Consulting Engineers' Power Business has played an important role in this journey. With expertise spanning thermal, hydro, renewable and nuclear generation, as well as transmission, distribution and energy storage systems, the business supports the development of infrastructure that powers economic growth and national progress. Having engineered over 300 GW of generation capacity, more than 85 per cent of India's nuclear infrastructure, over 12,500 circuit kilometres of transmission and distribution lines and more than 250 substations, the business brings deep engineering expertise across the entire electricity value chain.

Today, the Power Business continues to help clients create reliable, sustainable and intelligent power systems that strengthen energy security while supporting the transition to a lower carbon future.



“Reliable and affordable electricity is fundamental to economic progress, energy security and quality of life. As power systems evolve, our focus remains on helping clients create balanced generation, storage and grid infrastructure that can meet rising demand while supporting a more sustainable and resilient energy future. Through engineering excellence, innovation and deep domain expertise, we remain committed to enabling the next generation of power systems.”

Ramadurai Raghavan
Business Head, PBU

Industry Trends and Market Outlook

The global power sector is undergoing one of the most significant transitions in its history. Demand for electricity continues to increase, driven by industrial growth, urbanisation, digital infrastructure, electric mobility and the growing electrification of economic activity. At the same time, nations are pursuing ambitious decarbonisation goals while seeking greater energy security and energy independence. These priorities are reshaping investment decisions and creating demand for a more diversified and resilient energy mix.

While renewable energy continues to expand rapidly, reliable and dispatchable generation remains essential to maintaining grid stability. This is driving investments in higher efficiency thermal technologies, flexible plant operations and alternative fuel pathways including biomass, green hydrogen and ammonia. Hydropower and pumped storage are also gaining importance as countries seek long duration storage solutions that can support increasing levels of renewable integration.

Nuclear energy is entering a new phase of growth. India's ambition to achieve 100 GW of nuclear capacity by 2047, together with the development of Bharat Small Reactors and the opportunities emerging through the SHANTI Act, is creating a stronger ecosystem for innovation, investment and wider participation. As countries seek reliable low carbon baseload power, nuclear energy is expected to play an increasingly important role in strengthening long term energy security.

Transmission and distribution networks are becoming increasingly intelligent.

Investments in HVDC systems, Battery Energy Storage Systems, advanced grid monitoring and digital technologies are enabling better renewable integration while improving reliability and operational performance. Future power systems will depend as much on storage, transmission and management as on generation.

Against this backdrop, the Power Business is uniquely positioned through its presence across generation, storage, transmission and emerging technologies, enabling it to support the evolving needs of the sector while contributing to reliable, sustainable and intelligent power infrastructure.

Engineering Excellence Across the Power Value Chain

Future power systems will require a balanced mix of generation, storage and grid infrastructure working together seamlessly. The Power Business has developed its capabilities around this reality, bringing together expertise across conventional generation, renewable energy, nuclear power, energy storage and transmission systems.

The business supports power infrastructure across the entire lifecycle, from feasibility studies and basic engineering to detailed design, procurement support, construction supervision, commissioning assistance and long term asset sustenance services. This integrated approach helps clients improve reliability, optimise performance and extend asset life while adapting to changing regulatory and environmental requirements.

Engineering the power systems that drive growth, strengthen energy security and enable the energy transition.

Across thermal generation, the focus is increasingly on higher efficiency technologies, operational flexibility and lower carbon pathways. In hydropower, capabilities span hydrological studies, dam engineering, underground structures, electromechanical systems and pumped storage projects that support grid stability and renewable integration. Renewable energy expertise spans solar, floating solar, wind and hybrid systems integrated with storage and advanced grid technologies.

TCE is deeply embedded in India's nuclear journey. The Power Business brings extensive experience across reactor facilities, conventional island systems, balance of plant infrastructure and associated engineering disciplines. This capability positions the business strongly to support the next generation of nuclear programmes, including emerging small reactor technologies that are expected to play a growing role in future energy systems.

These generation capabilities are complemented by expertise in transmission, distribution and energy storage. From substations and transmission networks to power system studies, HVDC systems, grid compliance and Battery Energy Storage Systems, the business helps create the infrastructure needed to deliver electricity reliably, efficiently and safely.

Delivering Reliable, Sustainable and Intelligent Power Systems

FY26 demonstrated the breadth of the Power Business as it expanded its presence across generation, storage, transmission and emerging energy technologies to support rising electricity demand, energy security and decarbonisation goals. In thermal generation, the business strengthened its position through engineering of more than 40 GW of generation capacity across domestic and international markets. Growing demand for efficient generation, cleaner technologies and flexible operations created opportunities to support both new projects and the modernisation of existing assets.

The business also continued to expand capabilities aligned with green hydrogen and ammonia integration, supporting the industry's transition towards lower carbon energy systems.

Hydropower and pumped storage emerged as significant growth areas during the year. The business advanced several pumped storage projects with a cumulative hydro and PSP capacity exceeding 10 GW, reinforcing its position in a segment that is becoming increasingly important for balancing renewable generation and maintaining grid reliability.

The renewable energy portfolio continued to expand with engineering support for more than 10 GW of solar, floating solar, wind and hybrid energy systems. These projects are increasingly being integrated with storage and transmission infrastructure to create more resilient and flexible power systems. The business also expanded its international presence through renewable and conventional generation projects in new geographies.

Transmission and distribution remained another area of focus. The business supported grid modernisation programmes covering more than 500 circuit kilometres of transmission lines and over 20 substations, while strengthening capabilities in grid compliance, advanced power system studies and intelligent network planning. Growing investments in HVDC and Battery Energy Storage Systems are creating opportunities as utilities seek to improve reliability and optimise network performance.

Nuclear energy continued to gain strategic importance during FY26. The momentum around Bharat Small Reactors, combined with policy developments associated with the SHANTI Act and India's long term nuclear ambitions, reinforced the sector's potential. Drawing on decades of nuclear experience, the business continued to strengthen capabilities aligned with future nuclear opportunities and emerging technologies.

Digital engineering, advanced modelling and simulation tools played an increasingly important role in project delivery. These technologies are helping improve design quality, optimise performance, strengthen risk management and accelerate decision-making, enabling the development of more intelligent power systems.

Future Outlook and Priorities

The future of the power sector will be shaped by the need to simultaneously support economic growth, strengthen energy security and accelerate the energy transition. This will require continued investment across generation, storage, transmission and digital infrastructure, supported by engineering solutions that enhance reliability, sustainability and intelligence across the power system.

The Power Business will continue to focus on higher efficiency generation, flexible plant operations, green hydrogen integration, pumped storage, renewable energy, Battery Energy Storage Systems and advanced transmission technologies. The growing importance of intelligent grids and digital engineering will further strengthen the role of data driven decision-making across the asset lifecycle.

Nuclear energy is expected to become an increasingly important pillar of India's future power system. The development of Bharat Small Reactors, the opportunities emerging through the SHANTI Act and the national ambition to achieve 100 GW of nuclear capacity by 2047 are expected to create substantial opportunities across the sector. The business is well positioned to support this next phase of growth through its long standing expertise and deep understanding of the nuclear value chain.

16%

Share in total revenue

20%

Share in total acquisition

1,266

Workforce on 31st March 2026

₹ 361 cr

Worth value engineering for customer

CASE STUDY

Engineering India's Next Generation of Nuclear Power

2 x 700 MWe Pressurised Heavy Water Reactor Project, Karnataka

This project adds two indigenous 700 MWe Pressurised Heavy Water Reactors to an existing nuclear site in Karnataka, taking total installed capacity at the site from 880 MW to 2,280 MW on completion. The reactors form part of a planned fleet of ten such units being built across India in fleet mode, a strategy designed to bring economies of scale and improve construction efficiency as the country works towards its target of 100 GW of nuclear capacity by 2047. As one of India's most technically demanding nuclear builds, the project required rigorous engineering coordination, exacting documentation control, and close interface management between design organisations, manufacturers, and the construction site, all governed by the stringent regulatory and quality requirements that nuclear infrastructure demands.

TCE's Role

TCE provided comprehensive technical support spanning 3D integrated engineering design coordination, engineering documentation, and construction interface management. This included review, verification, and issuance of engineering drawings, specifications, and technical documents, alongside timely resolution of engineering issues during execution. TCE worked closely with design organisations on design methodologies, 3D models, manufacturing and site constructional drawings, disposition of non-conformance reports, and processing of design modifications in line with approved procedures and regulatory provisions. TCE's nuclear delivery team also contributed to quality assurance initiatives, constructability assessments, and technical evaluations to ensure compliance with applicable codes and standards.



Impact

Sustainable: The project strengthens India's low carbon baseload power, supporting the national target of 100 GW nuclear capacity by 2047 and contributing to a cleaner, diversified energy mix as the country balances renewables, hydro, and nuclear.

Reliable: Robust engineering documentation control, design verification, and non conformance management ensured compliance with stringent safety and regulatory standards, supporting safe and timely project execution.

Intelligent: TCE's 3D integrated engineering design coordination and close interface management across design organisations, manufacturers, and the construction site enabled proactive resolution of technical issues and supported the fleet mode construction strategy underpinning this and future reactors of its kind.

1 of 10

Indigenous 700 MWe reactors planned in fleet mode across India

2,280

MW Total site capacity on completion, up from 880 MW today

100

GW India's national nuclear capacity target by 2047

Generation III+

Indigenous reactor design

SECTOR

Hydrocarbons and Chemicals



“ The future of process industries will be shaped by how effectively businesses balance growth, efficiency and sustainability. By combining process engineering expertise with emerging technologies, we are helping clients develop the facilities and manufacturing ecosystems that will support the next phase of industrial growth.

Mozammel Biswas
Business Head, HCBU

The hydrocarbons and chemicals industry is balancing two priorities that were once viewed separately: meeting growing demand for energy, chemicals and industrial products while reducing environmental impact and improving resource efficiency. Alongside continued investments in refining, petrochemicals and chemicals, new opportunities are emerging in sustainable fuels, advanced materials and manufacturing technologies. These developments are reshaping investment priorities and creating demand for engineering solutions that combine operational reliability, sustainability and long-term value creation.

Tata Consulting Engineers' Hydrocarbons and Chemicals Business Unit (HCBU) brings decades of process engineering experience across conventional and emerging industries. By combining deep technical expertise with integrated project delivery capabilities, HCBU supports clients in developing and modernising industrial assets that improve productivity, enhance efficiency and support future growth. From refining and chemicals to sustainable fuels and advanced manufacturing, HCBU continues to create reliable, sustainable and intelligent assets across a broad spectrum of industrial sectors.

Industry Trends and Market Outlook

The global hydrocarbons and chemicals sector continues to evolve as industries respond to changing energy requirements, sustainability commitments and advances in manufacturing technologies. While oil and gas, refining and petrochemicals remain important contributors to economic growth, increasing investments in sustainable fuels and lower-carbon technologies are creating new opportunities across the value chain.

Green hydrogen, green ammonia, green methanol and biofuels are attracting significant investment as industries seek practical pathways to reduce emissions and diversify energy sources. In India, policy initiatives and industrial demand are accelerating the development of these sectors, creating opportunities for large-scale engineering and project delivery. As projects move from concept studies towards commercial deployment, demand is increasing for engineering partners capable of delivering complex facilities safely, efficiently and at scale. At the same time, the chemicals sector is moving towards greater value addition through speciality chemicals, advanced materials and integrated production facilities. Circular economy initiatives, recycling technologies and carbon management solutions are also gaining importance as businesses focus on resource efficiency and environmental performance.

Another major growth area is advanced manufacturing. Investments in semiconductor fabrication, assembly and testing facilities, battery manufacturing and high-purity materials are creating demand for specialised engineering capabilities. These facilities require stringent quality standards, sophisticated utility systems and complex process integration, making engineering expertise a critical success factor. Together, these developments are expanding the role of engineering from asset creation to long-term industrial growth, creating opportunities across both traditional and emerging sectors.

Engineering Excellence Across Process Industry Value Chains

HCBU provides engineering and project delivery services across the lifecycle of industrial assets, from concept development and feasibility studies to detailed engineering and project execution support.

Its capabilities span conventional hydrocarbons, chemicals and fertilisers as well as emerging sectors that are expected to shape the future of industrial growth.

In conventional industries, HCBU continues to support refining, petrochemicals, chemicals and fertiliser facilities, helping clients improve operational efficiency, enhance safety and expand production capabilities. Its experience across large and complex process facilities provides a strong foundation for delivering projects that demand technical depth and multidisciplinary coordination.

HCBU has also strengthened its presence in sustainable fuels and energy transition projects, including green hydrogen, green ammonia, green methanol and biofuels. These sectors are becoming increasingly important as industries seek lower carbon alternatives and more sustainable production pathways.

Advanced manufacturing represents another area of growing focus. HCBU has expanded its capabilities in semiconductor facilities, battery manufacturing and associated materials ecosystems, creating expertise in sectors that require precision engineering, specialised infrastructure and highly controlled operating environments. Investments in capability building, including specialised training programmes in semiconductor manufacturing and gigafactory operations, are helping strengthen readiness for future opportunities in these rapidly growing sectors.

A key differentiator is HCBU's ability to combine process engineering, project delivery and digital engineering within a single framework. This integrated approach helps clients manage complexity, improve decision-making and create long-term value across their industrial assets.

Engineering sustainable industrial growth through process engineering excellence across oil and gas, chemicals, sustainable fuels and advanced manufacturing value chains.

Delivering Reliable, Sustainable and Intelligent Assets

FY26 was a year of steady progress despite geopolitical uncertainty, supply chain disruptions and market volatility. HCBU continued to strengthen its position across both traditional and emerging sectors, delivering projects that support industrial growth, sustainability and technological advancement.

HCBU achieved important milestones across sustainable fuels, speciality chemicals and advanced manufacturing. The successful commissioning of first and second-generation bioethanol facilities demonstrated growing capabilities in alternative fuels and lower-carbon energy systems. Expansion of long-standing programmes and repeat engagements further reinforced customer confidence in HCBU's delivery capabilities.

The year also saw entry into new markets and the addition of new customers, strengthening the portfolio across chemicals, fertilisers and industrial manufacturing. International assignments expanded HCBU's geographic footprint while providing opportunities to apply its engineering capabilities in new operating environments. A fertiliser project in Central Asia opened a new geography for the business, while new engagements in petrochemicals and industrial manufacturing broadened the customer base. Repeat engagements in advanced manufacturing and speciality materials reflected the increasing relevance of HCBU's expertise in emerging industrial sectors.

Reliability remains central to HCBU's delivery philosophy. Quality, safety and schedule adherence are embedded throughout project execution through structured engineering practices, rigorous design reviews and disciplined project governance. Particular emphasis is placed on Safety in Design principles, including hazard identification, risk assessment and process safety studies, ensuring that safety considerations are integrated from the earliest stages of project development.

HCBU has also strengthened project execution through greater use of digital engineering platforms, integrated design environments and project management tools. 3D engineering, digital workflows and connected engineering systems are improving collaboration, reducing rework and supporting more efficient project delivery. Enhanced project dashboards and monitoring systems are providing better visibility into project performance and enabling more proactive decision-making.

Sustainability remains a key focus area across the portfolio. HCBU continues to support projects involving sustainable fuels, lower-carbon technologies and improved resource efficiency. Its growing presence in green hydrogen, green ammonia, green methanol and biofuels reflects the industry's broader transition towards cleaner production pathways. Engineering solutions that improve energy efficiency, optimise resource utilisation and reduce environmental impact are increasingly becoming part of mainstream project development.

Several assignments delivered measurable environmental benefits through lower carbon technologies and resource-efficient designs. Projects involving biofuels, battery manufacturing and advanced materials are contributing to reduced emissions and supporting broader sustainability objectives across industrial value chains.

Capability building also remained a priority during the year. More than 40 engineers completed specialised programmes in semiconductor manufacturing and gigafactory operations through collaboration with Arizona State University. Strategic partnerships and technology collaborations further expanded technical knowledge and strengthened readiness for future opportunities.

Through its combination of process engineering expertise, disciplined execution, digital integration and sustainability-focused solutions, HCBU continues to create reliable, sustainable and intelligent assets across diverse industrial sectors.

10%
Share in
total revenue

8%
Share in total
acquisition

1,004
Workforce on
31st March 2026

₹ 115 cr
Worth value engineering
for customer

Future Outlook and Priorities

The outlook for HCBU remains positive, supported by continued investment across oil and gas, chemicals, sustainable fuels and advanced manufacturing. Demand for engineering expertise is expected to remain strong as industries modernise existing facilities, invest in lower carbon technologies and expand manufacturing capabilities. HCBU will continue to focus on strengthening relationships with strategic customers while expanding its presence in high-growth sectors such as sustainable fuels, semiconductor facilities, battery manufacturing and speciality chemicals. Advanced manufacturing is expected to remain a significant growth area, supported by increasing investments in electronics, energy storage and high-value materials.

HCBU also sees increasing opportunities in sustainable fuels and process decarbonisation as industries seek practical pathways to reduce emissions while maintaining competitiveness. Green hydrogen, green ammonia, green methanol and biofuels are expected to move from pilot and demonstration projects towards larger commercial deployments, creating demand for integrated engineering and project delivery capabilities. Investments in speciality chemicals, circular economy solutions and resource-efficient production technologies are also expected to grow as manufacturers focus on sustainability performance, energy efficiency and supply chain resilience. The business will continue to strengthen its digital engineering capabilities through greater use of advanced analytics, digital twins and integrated project management systems. These tools will support improved project execution, better decision-making and enhanced lifecycle value for clients. International opportunities across the Middle East, Africa, Europe and Asia will remain an important focus, particularly in sectors linked to sustainable fuels, petrochemical integration and advanced manufacturing. By combining process engineering excellence with integrated project delivery, HCBU will continue to support industrial growth while helping clients improve efficiency, reduce emissions and build resilient operations for the future.

CASE STUDY

Turning Crop Waste into Clean Fuel

India's First Integrated 1G and 2G Bioethanol Refinery, Bargarh, Odisha

A major public sector energy company commissioned this greenfield integrated biorefinery in Odisha as part of India's national programme to blend ethanol with petrol and reduce dependence on crude oil imports. The facility is the first in India to combine first-generation (1G) grain-based and second-generation (2G) residue-based ethanol production within a single plant, processing rice grain and rice straw across a combined capacity of 200 kilolitres per day.

The 1G stream converts rice grain through conventional fermentation, whilst the 2G stream processes rice straw, an agricultural residue widely burnt in open fields, into fuel-grade ethanol through enzymatic hydrolysis and fermentation. Both plants have been successfully commissioned, establishing this as a replicable model for integrated biofuel production in India.

TCE's Role

TCE served as Owner's Engineer and Project Consultant, delivering detailed engineering for both the 1G and 2G packages, procurement planning, tender preparation across civil, mechanical, electrical, and instrumentation works, vendor coordination, and manufacturing-stage inspection. TCE acted as the single point of coordination between vendors and the client across a complex multi-package project.

Commissioning assistance was provided for both plants through to successful start-up. Engineering covered all process units including fermentation, distillation, and dehydration systems, utilities, a Zero Liquid Discharge system, a Distributed Control System, and all civil works across the site.



Impact

Sustainable: The facility converts rice straw into fuel-grade ethanol, reducing greenhouse gas emissions and agricultural air pollution while supporting India's ethanol blending target and reducing crude oil imports

Reliable: TCE's integrated approach ensured effective interfacing between process technologies, licensors, and a multi-package model, with both plants commissioned, demonstrating strong project management and coordination for a first-of-its-kind facility.

Intelligent: TCE coordinated multi-disciplinary engineering across process, civil, electrical, instrumentation, and utilities disciplines as the single engineering authority across the full scope of the project. This unified approach enabled consistent design decisions, efficient resolution of technical interfaces, and streamlined project delivery from detailed engineering through to plant start-up.

200

KLPD total ethanol production capacity

100

KLPD from rice grain (1G) and rice straw (2G)

1st

Integrated 1G and 2G bioethanol plant in India

E20

India's national target for ethanol blending in petrol, which this project directly supports

SECTOR

Hydrocarbons and Chemicals USA

Industrial facilities across North America are entering a period of significant change. Rising energy demand, ageing infrastructure, evolving environmental requirements and increasing expectations around reliability are driving a new wave of investment across refining, chemicals, energy and manufacturing sectors. While many facilities continue to operate successfully, owners are increasingly focused on modernising assets, improving operational resilience, reducing emissions and preparing for a lower-carbon future.

Tata Consulting Engineers' U.S. Hydrocarbons and Chemicals business supports this transition through engineering, project delivery and technical advisory services across the lifecycle of industrial facilities. From sustaining capital programmes and turnaround projects to large-scale expansion and decarbonisation initiatives, the business helps clients improve reliability, enhance performance and create long-term value from existing and new assets.

Industry Trends and Market Outlook

The United States continues to be one of the world's most attractive destinations for industrial investment. Abundant natural gas resources, expanding power demand, growing manufacturing activity and continued investment in domestic supply chains are supporting capital deployment across refining, chemicals, energy and industrial infrastructure.

At the same time, owners are balancing growth ambitions with increasing expectations around operational efficiency, environmental performance and capital discipline. Facilities that were originally designed decades ago are being upgraded to improve reliability, enhance safety and extend operating life.

Modernisation programmes are becoming a critical component of long-term competitiveness, particularly in sectors where asset performance directly impacts profitability and operational continuity.

Decarbonisation is also reshaping investment priorities. Companies are increasingly exploring carbon capture and storage, lower-carbon fuels, electrification, energy-efficiency improvements and emissions-reduction technologies. These investments are no longer limited to pilot projects and are increasingly being integrated into mainstream capital programmes. Digital technologies are accelerating this transformation. Artificial intelligence, predictive analytics, automation, digital twins and advanced process controls are helping operators improve reliability, optimise production and reduce downtime. As facilities become more connected and data-driven, engineering organisations are expected to combine traditional technical expertise with digital capabilities that support better decision-making and more efficient project execution.

These trends are creating opportunities for engineering partners capable of helping industrial facilities modernise, decarbonise and remain competitive in an increasingly complex operating environment.

Engineering Excellence Across Industrial Facilities

The business provides concept-to-commissioning EPCM services across refining, hydrocarbons, chemicals and energy transition projects. Its capabilities span front-end studies, detailed engineering, Owner's Engineer services, project controls, procurement support and construction management.

Technical expertise extends across process engineering, rotating equipment, mechanical systems, piping, civil and structural engineering, electrical infrastructure, substations and instrumentation and control systems. Strong capabilities in DCS migrations, SIS upgrades, process safety management and advanced engineering analysis enable the business to support complex projects requiring high levels of technical rigour and operational reliability. A particular strength lies in supporting brownfield facilities where upgrades must be executed without compromising ongoing operations. Laser scanning, cloud-enabled collaboration and 3D engineering are used extensively to improve design accuracy, reduce rework and minimise uncertainty during project execution. The business is equally comfortable supporting small turnaround projects, sustaining capital programmes and large greenfield developments. This flexibility allows it to align engineering resources with client requirements while maintaining consistent standards of quality, safety and execution.

Delivering Reliable, Sustainable and Intelligent Assets

FY26 was marked by strong customer engagement and the successful delivery of projects that improved reliability, supported decarbonisation and strengthened industrial competitiveness. Long-standing customer relationships remained a cornerstone of performance. Repeat work from major clients across refining, chemicals and industrial manufacturing reflected continued confidence in the business's engineering quality, responsiveness and delivery capabilities. Framework agreements and recurring programmes enabled deeper engagement with customers while supporting long-term planning and execution.



“ We achieve our greatest success when we act as a true partner to our clients, understanding their priorities, challenges and long-term goals. By combining engineering excellence with responsiveness and practical delivery, we help industrial facilities modernise operations, reduce emissions and remain competitive in a changing world.

Matt Rouse
Business Head, HCBU (USA)

Engineering the modernisation and decarbonisation of industrial facilities across refining, chemicals and energy value chains.

The year included several significant project milestones. The business expanded its footprint in Europe through engineering work associated with a green direct-reduced iron facility in Finland, delivered through close collaboration between teams in the United States and India. This project demonstrated the ability of TCE's global network to combine specialised expertise and integrated delivery capabilities across geographies.

A major achievement during the year was the award of the largest project in the business's history, involving engineering services for a large-scale blue ammonia development in Louisiana. This project reinforces the growing role of lower-carbon fuels within industrial decarbonisation strategies and highlights the business's expanding capabilities in energy transition projects.

Electrical infrastructure and control system modernisation also emerged as important growth areas. Industrial operators are increasingly investing in electrical reliability, automation upgrades and digital control systems to improve plant performance and operational resilience. The business continued to support these priorities through engineering solutions that enhance safety, reliability and long-term asset performance.

Another area of continued strength was support for sustaining capital programmes and turnaround projects across operating facilities. These assignments require a different approach from large greenfield developments, combining technical depth, speed of execution and close coordination with plant operations.

The business continued to support clients in executing reliability improvements, equipment upgrades, debottlenecking initiatives and operational enhancements while minimising disruption to ongoing production. This capability has strengthened long-term customer relationships and positioned the business as a trusted partner for both strategic investments and day-to-day operational improvement programmes.

Safety remains deeply embedded within the culture of the organisation. During FY26, the business recorded zero OSHA recordable incidents, reflecting a strong commitment to safe engineering practices, proactive risk management and operational discipline. Safety considerations are integrated into every stage of project delivery, from design development through field execution.

Decarbonisation projects represented another important area of activity. The business supported multiple carbon capture and sequestration initiatives across the United States and Canada. Most notably, engineering was completed for a major carbon dioxide dehydration and compression facility supporting ammonia production in Louisiana. The facility enables sequestration of approximately two million tonnes of carbon dioxide annually, making it one of the largest projects of its kind in North America. Additional engineering assignments for carbon capture infrastructure in Mississippi and Canada further strengthened the business's position within the growing carbon management sector. Together, these projects demonstrate how engineering can contribute to meaningful emissions reductions while supporting industrial productivity and economic growth.

Digital delivery continues to play an important role in project execution. Laser scanning, model-based engineering, digital work packaging and cloud-enabled collaboration tools are helping improve constructability, reduce rework and enhance project predictability. Automation within engineering workflows and advanced analytical tools further support design quality and execution efficiency.

Capability development remained a key priority throughout the year. Investments in carbon capture, electrical infrastructure, controls modernisation and digital delivery capabilities strengthened technical depth while supporting future growth. Knowledge management systems, estimating tools and engineering work processes were further enhanced to improve consistency, scalability and delivery performance.

Through a combination of engineering expertise, project execution discipline and a strong understanding of industrial operations, the business continues to help clients modernise facilities, improve reliability and reduce environmental impact.

Future Outlook and Priorities

The outlook for the business remains positive as industrial operators continue to invest in modernisation, reliability improvements and decarbonisation initiatives. Demand is expected to remain strong across refining, chemicals, industrial manufacturing, energy infrastructure and carbon management projects.

Future priorities include expanding carbon capture and energy transition capabilities, strengthening expertise in electrical infrastructure and controls modernisation, and accelerating the adoption of digital engineering and artificial intelligence within project delivery. The business will also continue to grow its on-site engineering and turnaround support services, helping clients manage sustaining capital programmes more efficiently.

International collaboration will remain an important area of focus. The successful execution of projects involving teams from both the United States and India has demonstrated the value of TCE's global delivery model and created opportunities to support increasingly complex projects across multiple regions. The Finland green DRI project has shown how specialised expertise from different parts of the organisation can be brought together to support emerging industrial technologies and new market opportunities.

As industrial facilities continue to evolve, the business remains focused on helping clients improve reliability, enhance competitiveness and reduce carbon intensity. By combining engineering excellence with practical project delivery experience, HCBU USA is well-positioned to support the next phase of industrial modernisation and decarbonisation.

19%
Share in
total revenue

16%
Share in total
acquisition

307
Workforce on
31st March 2026

CASE STUDY

Decarbonising One of Industry's Toughest Challenges

Carbon Capture and Sequestration Unit, Louisiana, USA

Ammonia production is one of the most carbon-intensive industrial processes in the world. At one of the largest ammonia production complexes in the United States, a major fertiliser producer developed a decarbonisation strategy to reduce its emissions footprint and enable production of lower-carbon ammonia at industrial scale. At the heart of this strategy is a carbon capture and sequestration unit that captures CO₂ emissions, compresses them to pipeline specification, and transports them for permanent geological storage and enhanced oil recovery. The unit started up successfully in the third quarter of 2025 and is now the second largest operational carbon capture facility in the United States, demonstrating that industrial-scale carbon capture is commercially viable in hard-to-abate sectors.

TCE's Role

TCE supported the project from inception through to commissioning, delivering full front-end engineering across three sequential phases as well as detailed design engineering. The scope included procurement support through requisition packages, bid evaluations, and technical oversight across multiple vendor packages. TCE engineered all supporting infrastructure from the CO₂ capture tie-in point through the full unit and onward to the export pipeline, ensuring a coherent and integrated design across a complex, multi-package facility. Key engineering contributions included coordination of dynamic compressor foundation design with specialist consultants, CO₂ relief and dispersion modelling to determine safe relief locations and equipment placement, and structured management of vendor design reviews across multiple global technology providers to ensure seamless integration into a single functional unit.



Impact

Sustainable: The unit sequesters up to 2 million metric tonnes of CO₂ annually, significantly reducing emissions and enabling production of around 1.9 million tonnes of low-carbon ammonia.

Reliable: TCE's involvement from front-end phases to commissioning ensured continuity of engineering intent, with seamless integration of multiple vendor packages into a fully operational unit delivered on schedule.

Intelligent: Advanced CO₂ dispersion modelling, dynamic foundation analysis, and structured vendor integration across global partners reflect the depth of engineering rigour brought to a first-of-its-kind deployment at this scale. This project now serves as the reference model for further carbon capture facilities planned across the client's North American operations.

2

Million metric tonnes CO₂ captured and sequestered annually

1.9

Million tonnes of low-carbon ammonia enabled per year

2nd

Largest operational carbon capture facility in the United States

5,500

Tonnes per day CO₂ compression capacity across two matching trains

SECTOR

Mining and Metallurgy



“ The world will need more metals and minerals to support infrastructure, manufacturing and the energy transition. Our focus is on helping clients meet this demand through efficient processes, responsible resource utilisation and engineering solutions that create lasting value.

Biswajit Bhattacharyya
Business Head, MMBU

The metals and mining industry is entering a new phase of growth shaped by infrastructure development, energy transition and the rising importance of critical minerals. Demand for steel, aluminium, copper and other essential materials continues to increase as economies invest in manufacturing, renewable energy, electric mobility and digital infrastructure. At the same time, producers are under pressure to improve resource efficiency, reduce emissions and adopt more sustainable operating models. These shifts are changing how mines, beneficiation facilities, smelters and metal plants are planned, designed and operated.

Tata Consulting Engineers' Mining and Metallurgy Business Unit (MMBU) works across the ferrous and non-ferrous value chains, helping clients improve productivity, optimise resources and reduce environmental impact. Its capabilities span mining, beneficiation, metals production, recycling and asset modernisation, supported by deep domain expertise and an integrated approach to engineering and project delivery. Through this combination, MMBU helps clients create reliable, sustainable and intelligent assets that support long-term industrial growth.

Industry Trends and Market Outlook

The metals and mining sector remains central to economic development, manufacturing growth and the global energy transition. Demand for steel, aluminium, copper and other critical materials continues to be supported by investments in infrastructure, urbanisation, renewable energy, electric mobility and digital technologies. At the same time, sustainability, resource security and supply chain resilience are increasingly influencing investment decisions across the sector.

A growing focus on critical minerals is creating new opportunities across mining, beneficiation, processing and recycling. Producers are also accelerating the adoption of lower-carbon production routes, including electric arc furnaces, hydrogen-based steelmaking and energy-efficient metallurgical processes. Alongside decarbonisation, improving resource utilisation has become a key priority, driving greater emphasis on beneficiation of low-grade ores, recovery of valuable materials and circular production models. Digital technologies are also becoming more deeply embedded across mining and metallurgical operations. Advanced modelling, simulation and data-driven decision-making are helping improve productivity, strengthen operational control and enhance project execution. In India, the sector continues to benefit from strong domestic demand, capacity expansion and policy support aimed at strengthening manufacturing competitiveness and resource security. As industries pursue growth while balancing sustainability and efficiency objectives, demand for integrated engineering solutions that combine technical expertise, operational reliability and responsible resource management is expected to remain strong.

Engineering Excellence Across the Metals and Mining Value Chain

MMBU provides integrated engineering solutions across the ferrous and non-ferrous value chains, supporting clients from resource development and beneficiation through to metals production, downstream processing and asset modernisation. Its experience spans both established metallurgical processes and emerging technologies, enabling clients to balance operational performance, environmental responsibility and long-term competitiveness.

Within the ferrous sector, the Business has developed capabilities across major steelmaking routes, including blast furnace and basic oxygen furnace operations, direct reduced iron and electric arc furnace configurations, as well as emerging hydrogen and natural gas-based DRI technologies. The team also supports speciality steel facilities, helping clients improve energy efficiency, reduce emissions and enhance operational reliability.

Across the non-ferrous segment, MMBU delivers engineering solutions covering aluminium, copper, zinc and lead value chains. Its expertise spans refining, smelting, downstream processing, utilities and material handling systems, enabling integrated solutions across complex industrial facilities. The Business has also strengthened its capabilities in aluminium and copper recycling, supporting circular production models that improve resource utilisation while reducing energy consumption and emissions.

Beneficiation and mineral processing remain important areas of expertise. MMBU supports the development of solutions that improve recovery from low-grade ores, optimise resource utilisation and enhance plant performance. Its capabilities in tailings management, water conservation and silica sand beneficiation further strengthen its ability to support emerging industries while promoting responsible resource development.

A distinguishing feature of MMBU's approach is the integration of engineering, project governance, digital tools and operational insight within a unified delivery framework. This enables clients to improve decision-making, manage risk and create long-term value across the metals and mining lifecycle.

Enabling sustainable industrial growth through advanced metallurgy, responsible mining and intelligent engineering across global metals value chains.

8%
Share in
total revenue

18%
Share in total
acquisition

726
Workforce on
31st March 2026

₹360 cr
Worth value engineering
for customer

Delivering Reliable, Sustainable and Intelligent Assets

FY26 was a year of strong growth and expanding international engagement for MMBU. The Business delivered a balanced portfolio of assignments across both domestic and overseas markets, reflecting continued confidence in its technical capabilities, delivery approach and sector expertise. Within India, MMBU supported major developments across the aluminium, copper and steel sectors, contributing to capacity expansion, operational improvement and new asset creation. It also strengthened its presence in specialised areas such as silica sand beneficiation, supporting industries linked to renewable energy and advanced manufacturing. These assignments demonstrate the Business's ability to apply its metallurgical and mineral processing expertise across both established and emerging sectors.

International markets continued to contribute significantly to growth, with projects across North America, Europe and Asia Pacific. The Business expanded its involvement in large-scale steel and metals projects, including developments focused on lower carbon production routes and sustainability improvements. These engagements reflect growing demand for engineering partners capable of combining process expertise, project delivery capability and sustainability considerations within a single framework.

Reliability remains central to the way MMBU delivers projects. Quality is embedded throughout the project lifecycle through structured engineering processes, design reviews and rigorous quality assurance systems. Extensive use of digital engineering tools and multidisciplinary collaboration helps ensure consistency, accuracy and dependable project outcomes. This disciplined approach has helped build long-standing relationships with clients and continues to generate repeat business across multiple sectors and geographies.

Safety is treated as an integral part of engineering rather than a standalone compliance activity.

Strong emphasis is placed on hazard identification, risk mitigation and safe design principles from the earliest stages of project development. These practices are reinforced through site audits, contractor engagement and adherence to international health, safety and environmental standards, helping create assets that are reliable in operation while protecting people and the environment. Sustainability is increasingly shaping the future of the metals and mining industry, and MMBU continues to support clients in improving resource efficiency and reducing carbon intensity. The Business has strengthened its capabilities in hydrogen-ready steelmaking, electric arc furnace-based production routes, recycling and circular economy solutions. Across steel, aluminium and copper value chains, these approaches help lower energy consumption, reduce emissions and improve utilisation of valuable resources.

The Business is also helping clients maximise value from available resources through beneficiation and mineral processing solutions that improve recovery rates and support responsible resource development. Engineering approaches focused on tailings management, water conservation and waste minimisation further contribute to long-term environmental performance and operational sustainability.

Digital technologies continue to play an important role in improving project outcomes and operational performance. MMBU is increasingly integrating advanced modelling, simulation tools, digital twins and intelligent engineering platforms across project lifecycles. These technologies improve design accuracy, strengthen collaboration and enable faster decision-making. Investments in capability building, knowledge sharing and digital competencies are ensuring that the Business remains equipped to support evolving client requirements while maintaining high standards of technical excellence and project delivery.

Future Outlook and Priorities

The metals and mining sector is expected to remain a key beneficiary of infrastructure development, manufacturing growth and the global energy transition.

Demand for steel, aluminium, copper and critical minerals will continue to create opportunities across both established and emerging value chains. Increasing emphasis on decarbonisation, resource efficiency and supply chain resilience is expected to accelerate investments in low-carbon metallurgy, recycling and advanced mineral processing technologies.

MMBU will continue to strengthen its capabilities in hydrogen-based direct-reduced iron technologies, electric arc furnace routes, beneficiation of low-grade ores and recycling solutions across steel, aluminium and copper value chains. The Business also sees growing opportunities in critical minerals and emerging materials that support renewable energy systems, electric mobility and advanced manufacturing.

Beyond the U.S., international markets continue to anchor growth, with a significant share of the order book originating from Europe, the Middle East, and Asia. In Europe, MMBU is actively engaged in projects related to hydrogen-based ironmaking and EAF transitions, while in the Middle East and Southeast Asia, including Vietnam, opportunities are driven by large-scale integrated steel plant projects and increasing investments in non-ferrous and downstream value chains. During the year, MMBU further strengthened its evolution into a global Business Unit, enhancing its presence in key international markets, particularly North America. This development supports closer engagement with clients through a combination of local presence and global delivery capability, while leveraging TCE's established engineering expertise across the metals and mining value chain. The integration enables more effective collaboration across geographies, strengthens the Business's ability to deliver complex projects and reinforces its position as a trusted global engineering partner.

Through continued investments in technology, capability development and sustainability-led engineering, MMBU will support clients in creating reliable, sustainable and intelligent assets while contributing to a more resource-efficient and responsible metals and mining ecosystem.

CASE STUDY

Engineering the Next Generation of Low-Carbon Steelmaking

Hydrogen-Based Direct Reduced Iron Plant, Raahe, Finland

A leading Nordic steelmaker is developing one of the world's first commercial-scale plants using hydrogen-based direct reduction of iron ore, as part of its programme to eliminate carbon from primary steelmaking. The greenfield facility in northern Finland is designed to produce 1.35 million tonnes per annum of fossil-free sponge iron, with water vapour as the only by-product, representing a fundamental departure from conventional coal-based ironmaking. The project stands among the earliest commercial-scale hydrogen direct reduction plants in Europe and is a flagship initiative under a broader fossil-free steel programme.

TCE's Role

TCE was engaged as engineering partner during the Front-End Loading Phase 2, supporting investment decision readiness for this greenfield facility. Working across delivery teams in India, the United States, and Europe, TCE provided multi-disciplinary engineering covering plant layout, civil and structural design, piping, electrical and instrumentation, utilities, and balance-of-plant integration. The scope included engineering for hydrogen handling systems, electric process gas heating, and cold Direct Reduced Iron logistics, all presenting novel technical challenges given the first-of-its-kind nature of the process.

TCE prepared the full suite of technical documentation to support a plus or minus 30% capital cost estimate, equipping the client with the clarity and confidence required to take a transformative investment decision forward. Both the scope and the delivery model, spanning three continents, reflect the complexity and significance of this project.



Impact

Sustainable: The facility enables up to 90% reduction in CO₂ emissions from ironmaking, supporting the transition to fossil-free steel production at scale and setting a benchmark for low-carbon primary metals production.

Reliable: Engineering was structured for high-availability operations, with strong integration across hydrogen supply, electric process gas heating, and materials handling systems.

Intelligent: Structured front-end loading execution and digital engineering workflows, delivered collaboratively across three continents, provided sound and decision-ready outputs for a breakthrough technology at a scale not previously attempted. The project demonstrates TCE's capability to lead complex, multi-geography engineering programmes on the world's most consequential industrial decarbonisation projects.

1.35

MTPA fossil-free sponge iron production capacity

90%

Reduction in CO₂ emissions from ironmaking

3

Continents of engineering collaboration

First-of-its-kind

Commercial-scale hydrogen direct reduction plant in Europe

SERVICE

Project Management Consultancy

Large infrastructure, industrial and energy investments are becoming increasingly complex, involving multiple stakeholders, tighter schedules, evolving regulatory requirements and higher expectations on sustainability, safety and operational performance. As projects grow in scale and complexity, the ability to translate investment intent into successful operating assets has become a critical differentiator.

Tata Consulting Engineers' Project Management Consultancy Business Unit (PMCBU) plays a central role in bridging this gap. Through project leadership, construction management, programme oversight and delivery assurance, PMCBU helps clients transform complex investments into reliable, sustainable and intelligent assets. Its ability to combine project controls, technical expertise and execution discipline has strengthened its position across infrastructure, industrial, energy and urban development sectors in India and international markets.

Industry Trends and Market Outlook

The project management consultancy landscape continues to evolve as infrastructure, industrial and energy programmes increase in scale, complexity and stakeholder expectations. Across sectors, project owners are seeking greater certainty in delivery, stronger risk management and improved visibility across the project lifecycle. This has accelerated demand for integrated programme management, project controls and delivery oversight that provide clarity on cost, schedule, quality and safety performance.

Digital technologies are also reshaping the sector. Real-time dashboards, integrated project management systems and data-driven decision-making are becoming essential tools for managing large and geographically dispersed programmes.

At the same time, sustainability considerations are increasingly influencing project planning and execution, requiring greater focus on lifecycle value, resource efficiency and regulatory compliance.

Internationally, clients are placing greater emphasis on mobilisation readiness, local execution capability and delivery partners who can manage complex stakeholder environments while maintaining project performance. These trends are expanding the role of project management from monitoring and reporting to active leadership across the project lifecycle. Against this backdrop, demand for experienced project delivery partners is expected to remain strong, particularly in infrastructure, industrial development, manufacturing, urban transformation and energy transition projects.

Engineering Excellence in Project Delivery

PMCBU provides end-to-end project management services across the lifecycle of capital projects, from project planning and programme management through construction supervision, commissioning support and operational readiness. Its capabilities span project management consultancy, programme management offices, Owner's Engineer services, EPCM support and construction management across multiple sectors.

A defining strength of PMCBU is its ability to bring together project controls, engineering expertise and execution discipline within a single delivery framework. This enables effective coordination across stakeholders, contractors, consultants and project teams while maintaining focus on schedule, quality, safety and cost performance. The business supports projects across infrastructure, industrial manufacturing, chemicals, energy, urban redevelopment, healthcare and institutional sectors.

Its experience across diverse project environments enables the team to adapt proven delivery practices to projects of varying scale and complexity.

Project execution is supported through structured processes, strong governance mechanisms and increasing use of digital project management tools. This combination allows PMCBU to provide clients with greater transparency, stronger control and improved predictability throughout the project lifecycle.

Delivering Reliable, Sustainable and Intelligent Assets

FY26 was a significant year for PMCBU, marked by strong execution performance, expanding customer relationships and continued growth across multiple sectors. The year also represented an important financial milestone, with all major performance indicators crossing the ₹600 crore mark for the first time, reflecting balanced growth across acquisition, execution and collections.

Customer confidence remained one of the strongest indicators of performance. Long-standing relationships continued to contribute a substantial share of business, reinforcing PMCBU's reputation as a trusted project delivery partner. During the year, the business received more than one hundred formal client appreciations and achieved its highest-ever client feedback performance, reflecting consistent delivery standards and strong customer engagement. A significant proportion of the business continues to come from long-standing customer relationships, reflecting the trust built through consistent execution and dependable delivery.



“Projects create value only when they are delivered safely, efficiently and with certainty. Our focus is on helping clients convert ambitious plans into successful operating assets through disciplined execution, strong project leadership and a relentless commitment to outcomes.”

Sathish Rao
Business Head, PMCBU

Engineering successful project outcomes through disciplined execution, delivery assurance and lifecycle oversight.

Repeat engagements across infrastructure, industrial and energy sectors demonstrate PMCBU's ability to support clients through multiple phases of asset development, from planning and execution through commissioning and operational readiness. These relationships provide continuity while creating opportunities to expand services across larger and more complex programmes. Growth was supported by a diversified portfolio spanning infrastructure, industrial facilities, energy projects, urban redevelopment and institutional developments.

Safety remained a cornerstone of project execution. PMCBU delivered more than 113 million safe person-hours during the year, reflecting a strong culture of safety leadership, site discipline and proactive risk management. Safety continues to be embedded across all stages of project execution, helping protect people while supporting reliable project delivery.

Digital technologies are playing an increasingly important role in project execution and oversight. PMCBU has continued to strengthen the use of SmartSITE™, its digital project delivery platform, which provides real-time visibility across schedule, cost, quality and safety parameters. The platform enables centralised monitoring across multiple projects and supports faster decision-making through improved access to project information. Increasingly, digital project delivery is becoming an expectation rather than a differentiator. PMCBU is therefore focused on integrating project controls, reporting systems and field execution data into a connected delivery environment that improves collaboration, strengthens accountability and enhances decision-making across project teams.

Digital project controls are also helping improve transparency, auditability and risk management. The integration of project management systems, dashboards and reporting tools enables project teams and clients to identify issues early and take timely corrective actions. This approach is helping improve delivery predictability while enhancing overall project performance.

Sustainability is becoming an increasingly important consideration in project delivery. For PMCBU, this extends beyond environmental performance to include responsible execution, compliance, resource optimisation and lifecycle value creation. Through disciplined project controls, structured contract management and rigorous oversight, the business helps clients improve project outcomes while protecting long-term asset value.

Portfolio diversification also remained a focus during the year. PMCBU expanded its presence across industrial manufacturing, healthcare, institutional development and urban infrastructure, broadening its opportunity base and reducing dependence on traditional sectors. The business also strengthened its presence in international markets while continuing to build experience across a wider range of project environments.

People remain central to execution excellence. During FY26, PMCBU delivered 151 training programmes involving more than 22,000 professionals and recorded over 28,000 training hours. The business also onboarded more than 700 professionals, strengthening project delivery capabilities across sectors and geographies. Targeted programmes in leadership development, customer focus, project ownership and digital capabilities are helping build the next generation of project leaders. Through disciplined execution, strong customer relationships, digital project delivery and continued investment in people, PMCBU continues to transform investments into reliable, sustainable and intelligent assets.

Future Outlook and Priorities

The outlook for PMCBU remains positive, supported by continued investment across infrastructure, industrial development, energy, manufacturing and urban transformation projects. As project complexity increases, demand for integrated project management, programme oversight and delivery assurance is expected to grow.

Growing investments in manufacturing, logistics, healthcare, urban infrastructure and energy transition projects are expected to create opportunities for integrated project management services. Clients are increasingly seeking partners who can provide both execution oversight and strategic project leadership, particularly on programmes involving multiple stakeholders, contractors and delivery interfaces.

PMCBU will continue to focus on strengthening customer relationships, expanding its presence in high-growth sectors and enhancing project delivery capabilities through digital technologies. SmartSITE™ will remain a key focus area, with continued investments in project analytics, monitoring systems and data-driven decision-making to improve project performance and client outcomes.

International growth will continue to be pursued through a combination of local partnerships, stronger mobilisation capabilities and selective participation in opportunities that align with the business's strengths. Building greater readiness for global execution will remain an important priority as PMCBU expands its international footprint.

The business will also continue investing in talent development, leadership capability and technical skills to support future growth. Particular emphasis will be placed on project leadership, digital competencies, construction management and customer engagement capabilities.

With a strong foundation of customer trust, execution discipline and delivery expertise, PMCBU is well placed to support the next generation of infrastructure and industrial investments while helping clients create reliable, sustainable and intelligent assets.

21%

Share in total revenue

16%

Share in total acquisition

2,160

Workforce on 31st March 2026

₹42 cr

Worth value engineering for customer

CASE STUDY

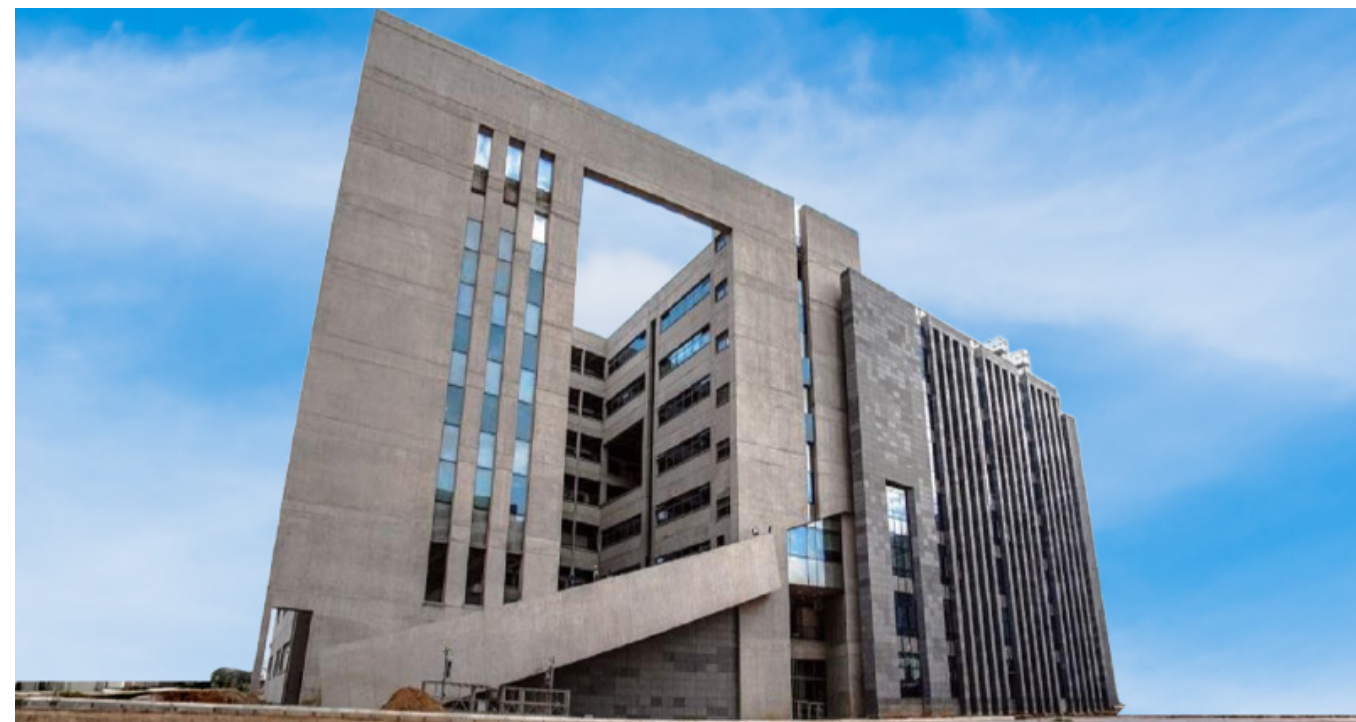
Engineering the Spaces Where India's Best Minds Grow

Campus Development Project, Phase 2, Hyderabad

This Phase 2 campus expansion is one of India's most comprehensive academic infrastructure programmes, developed with support from the Japan International Cooperation Agency. Spread across 3.07 lakh square metres, the project encompasses academic blocks, student hostels, faculty residential quarters, a sports complex, and essential support facilities, all built to international standards of design, safety, and sustainability. The scale and complexity of the programme demanded a project management approach capable of coordinating multiple contractors, diverse facility types, and the compliance requirements associated with internationally funded public infrastructure. Nineteen awards were presented to the project between 2020 and 2025, covering construction quality, occupational health and safety, and engineering innovation across multiple buildings and structures.

TCE's Role

TCE provided full-scope Project Management Consultancy across the entire project lifecycle, covering bid process management and pre-construction activities, contract management and administration, project controls, commercial support, quality management, environment, health and safety management, construction management, commissioning support, and project closure. TCE acted as the single point of accountability across multiple contractors and packages, managing interfaces between civil, structural, mechanical, electrical, and finishing works to ensure consistent delivery standards and design intent were maintained throughout. This end-to-end mandate required TCE to function as technical authority, commercial manager, safety custodian, and client representative across a long-duration, multi-phase programme.



Impact

Sustainable: The campus has achieved a GRIHA 3-Star rating, reflecting careful choices in design, materials, and energy use across a complex multi-facility development, embedding sustainability from the outset.

Reliable: Fifty million safe man-hours and multiple awards were achieved through rigorous and consistently applied safety and quality frameworks across all phases of the project.

Intelligent: TCE's integrated project management approach brought together multiple contractors, packages, and disciplines under a single management framework, enabling proactive risk identification, structured escalation, and the successful commissioning of a phased, large-scale development to the high standards demanded by an internationally supported public institution.

3.07

Lakh square metres
total built-up area

50

Million Safe man-hours
achieved

19

Awards across safety,
quality, and construction
excellence

GRIHA 3 STAR

Green building rating

SERVICE

Digital and Advanced Technology

Engineering is undergoing a fundamental transformation. For decades, the focus was on designing and building physical assets that delivered specific outcomes. Today, industries are increasingly seeking assets that can do more than perform a function. They must generate insights, support faster decision-making, improve operational efficiency and adapt to changing requirements throughout their lifecycle. As a result, intelligence is becoming as important as physical infrastructure itself. This shift is redefining the role of engineering. Digital Twins, simulation platforms, artificial intelligence, automation and advanced analytics are no longer viewed as standalone technologies. They are becoming integral to how assets are designed, delivered, operated and maintained. At the same time, strategic sectors such as energy, infrastructure, manufacturing, defence and space are demanding increasingly sophisticated engineering solutions that combine precision, reliability and intelligence.

Tata Consulting Engineers' Digital and Advanced Technology Business Unit (DATBU) operates at the intersection of engineering and technology. Unlike sector-focused businesses, DATBU serves the entire TCE ecosystem, bringing digital technologies, advanced engineering and automation capabilities into projects across industries. Its role is to make engineering smarter by creating intelligent systems, advanced digital platforms and specialised engineering solutions that improve performance, reduce risk and solve increasingly complex challenges.

Industry Trends and Market Outlook

Across industries, the boundaries between engineering, digital technologies and automation are rapidly disappearing.

Organisations are moving beyond traditional approaches to project execution and asset management, adopting connected digital environments that provide visibility across the entire lifecycle of an asset. This evolution is creating demand for solutions that combine engineering knowledge with digital intelligence to improve decision-making and operational performance. One of the most significant developments is the growing adoption of Digital Twin technology. Digital representations of physical assets are enabling organisations to simulate performance, evaluate operational scenarios and optimise decision-making before changes are implemented in the field. Combined with advances in artificial intelligence and machine learning, Digital Twins are increasingly becoming a foundation for predictive operations and lifecycle management.

The role of Building Information Modelling (BIM) is also evolving rapidly. What began as a 3D design tool is now becoming a comprehensive lifecycle platform that integrates engineering, construction and operations into a single digital environment. This approach is helping organisations improve collaboration, reduce project risk and enhance long-term asset performance.

Simulation-led engineering and model-based design are gaining importance across infrastructure and industrial projects. Virtual validation, digital commissioning and advanced simulation environments are helping organisations reduce uncertainty, improve quality and accelerate project delivery. At the same time, robotics, remote handling systems and intelligent automation are becoming critical in environments where safety, precision and reliability are paramount.

Strategic investments in defence, space, advanced manufacturing and high-technology sectors are further accelerating demand for complex engineering solutions. Organisations increasingly require systems that combine mechanical excellence, digital intelligence and automation to operate in challenging environments and deliver consistent performance. These trends are creating opportunities for organisations capable of combining deep engineering expertise with advanced technologies. As industries become more connected, autonomous and data-driven, the demand for intelligent engineering solutions is expected to grow significantly across every sector that TCE serves.

Engineering Intelligence in Action

DATBU was established to bring together capabilities that traditionally existed in separate domains. Rather than viewing digital technologies, advanced engineering and automation as independent disciplines, the business integrates them into a single problem-solving framework that helps clients address increasingly complex challenges.

Its capabilities span digital engineering, Digital Twins, BIM-led lifecycle solutions, simulation environments, AI-enabled automation, robotics, product engineering and specialised engineering equipment. Together, these capabilities create an intelligence layer that strengthens engineering outcomes across the organisation's industry portfolio.

This integrated approach enables DATBU to contribute across a wide range of applications. In some cases, the business helps clients visualise, simulate and optimise assets through digital platforms. In others, it develops specialised engineering systems designed to operate in demanding environments where precision, reliability and safety are critical.



“The future of industry will be shaped by the convergence of engineering, intelligence and automation. Our focus is on creating solutions that combine deep engineering expertise with advanced technologies, helping clients solve complex challenges and build smarter, safer and more capable operations.”

Pravin Shahu
Head Digital & CIO (Global)

Making engineering smarter through intelligent systems, digital platforms and advanced technologies.

Increasingly, the convergence of engineering, automation and digital technologies is allowing DATBU to create solutions that deliver both operational value and long-term strategic advantage. The business also plays an important role in strengthening collaboration across TCE. By working closely with sector-focused businesses, DATBU helps integrate digital technologies and advanced engineering capabilities into broader project solutions, creating differentiated value for clients while expanding the scope of technology-led services across the organisation.

Its growing expertise in advanced engineering systems, robotics and automation has enabled participation in highly specialised programmes where conventional approaches are insufficient. At the same time, its digital engineering capabilities are helping organisations improve lifecycle management, accelerate project delivery and make better use of operational data.

Delivering Intelligent Solutions

FY26 was a year of resilience and progress for DATBU. Despite a challenging market environment, the business achieved its highest-ever revenue performance, representing strong growth over the previous year and reinforcing the relevance of its technology-driven offerings.

A defining achievement during the year was the successful delivery of a first-of-its-kind articulated robotic transporter developed for one of the world's most complex scientific programmes. The project required the integration of advanced mechanical engineering, automation, controls and systems design into a highly specialised solution capable of operating with exceptional precision and reliability. Its successful execution significantly enhanced DATBU's credibility in strategic and high-technology sectors. The business further strengthened its presence within the international fusion energy ecosystem through additional wins and expanded engagement in specialised engineering programmes.

These opportunities reflect growing confidence in DATBU's ability to support complex projects requiring advanced engineering expertise, precision execution and innovative problem-solving.

Customer relationships continued to deepen across multiple sectors, resulting in repeat business and expanded opportunities. The diversity of engagements across industrial, manufacturing and technology sectors demonstrates the adaptability of DATBU's capabilities and their relevance to a broad range of engineering challenges. Digital engineering emerged as a major growth area during the year. Increasing adoption of BIM-led solutions and digital engineering services resulted in important project wins.

International engagement also expanded significantly. The business witnessed increasing enquiry levels and proposal activity across Europe, Southeast Asia and the Middle East. This growing interest validates the global relevance of DATBU's capabilities and creates opportunities to participate in technology-intensive programmes across multiple regions.

Innovation remained central to the business strategy. DATBU continued to strengthen capabilities in product engineering, automation systems and specialised engineering solutions for industrial and strategic sectors. Its ability to execute highly complex projects while maintaining quality and delivery performance has strengthened its reputation as a trusted technology and engineering partner.

Capability building remained another important focus area. Investments in advanced engineering, automation technologies, digital platforms and knowledge systems improved scalability and enhanced the ability to pursue larger and more complex opportunities. These efforts are helping create a stronger foundation for sustained growth while ensuring that the business remains aligned with rapidly evolving technology trends.

Future Outlook and Priorities

The future of engineering will increasingly be shaped by the convergence of intelligence, automation and advanced technologies. As industries become more connected and data-driven, demand for solutions that combine engineering expertise with digital capabilities will continue to grow.

DATBU is focused on accelerating growth through larger strategic opportunities, stronger customer engagement and expanded international presence. The business will continue to strengthen capabilities in Digital Twins, BIM, AI-enabled solutions, simulation platforms and advanced engineering systems, enabling it to provide higher value solutions across industries.

Product engineering and engineering research and development services will remain important growth areas. DATBU aims to move beyond resource-based engagements towards solution-driven and outcome-focused partnerships that create greater value for clients while strengthening long-term relationships.

Robotics and specialised automation systems represent another area of significant opportunity. Building on experience gained through complex engineering programmes, the business intends to develop solutions that combine automation, digital intelligence and engineering expertise to address emerging industrial requirements. The business will also continue to strengthen strategic partnerships and international market presence. Growing engagement across Europe, the Middle East and other global markets is expected to create opportunities in advanced engineering, automation and digital solutions.

As industries seek smarter ways to manage assets, improve productivity and solve increasingly complex challenges, DATBU is well-positioned to create the intelligent systems, digital platforms and advanced technologies that will shape the future of engineering.



“Technology is transforming the way industries design, build and operate assets. By combining engineering expertise with digital capabilities, we help clients improve performance, enhance efficiency and accelerate their journey towards smarter, more sustainable operations.”

Pawan K Rallabandi
Business Head, DATBU

Engineering the AI-Enabled Enterprise



“ Artificial intelligence will not replace engineering judgement, but it will fundamentally change how engineering is imagined, designed and delivered. Our responsibility is to ensure that technology amplifies human expertise, accelerates innovation and creates greater value for our clients.

Puesh Ajmani
Chief Digital Officer

Engineering has always evolved alongside technology. From manual drafting to computer-aided design, from 3D modelling to digital twins, every technological advancement has transformed the way engineers solve problems and deliver value. Today, artificial intelligence represents the next major leap in that evolution. It is not simply another digital tool. It is reshaping how knowledge is created, decisions are supported, and engineering is delivered across the entire asset lifecycle. For engineering organisations, the opportunity extends well beyond improving productivity. AI enables engineers to analyse significantly larger volumes of information, automate repetitive activities, accelerate design development and make better informed decisions that improve project performance, quality and delivery outcomes.

Combined with advances in digital engineering, connected data environments and intelligent automation, AI is creating the foundations for a new generation of engineering that is faster, more collaborative and increasingly predictive. At Tata Consulting Engineers, our digital transformation journey has always been driven by a simple principle. Technology must strengthen engineering rather than replace it. The engineer remains at the centre of every critical decision, applying experience, judgement and accountability, while digital technologies enhance the speed, quality and depth of engineering outcomes. This philosophy guides every aspect of our AI strategy. Our focus is therefore on embedding artificial intelligence across the engineering lifecycle. Intelligent knowledge platforms, AI-assisted design development, automated document management, engineering copilots, advanced analytics, digital workflows and emerging agentic AI systems are helping reduce manual effort while enabling engineers to focus on higher value problem solving.

These capabilities are improving collaboration, reducing cycle times, enhancing consistency and enabling faster project delivery, better resource utilisation and improved engineering outcomes without compromising engineering rigour.

Equally important is the continued convergence of AI with digital engineering. Building Information Modelling, Digital Twins, simulation environments and connected engineering platforms are creating intelligent digital ecosystems that extend beyond project delivery into operations and asset management. Engineering models are evolving from static design deliverables into living sources of operational intelligence, supporting better decisions throughout an asset's lifecycle. AI strengthens these ecosystems by identifying patterns, predicting outcomes and providing insights that improve performance, reliability and sustainability. Digital enablement also extends across the enterprise. Modern engineering organisations require secure digital workplaces, connected collaboration platforms, trusted data environments and integrated systems that enable teams to work seamlessly across locations and disciplines. Our ongoing investments in enterprise digital capabilities are creating a more agile organisation while strengthening collaboration between business units and supporting our global delivery model.

Partnerships play an equally important role in accelerating innovation. During the year, TCE strengthened its collaboration with NVIDIA to explore advanced AI capabilities for engineering applications and digital twins. This partnership provides access to world-class computing technologies and AI platforms that will help accelerate the development of cognitive engineering solutions. Alongside collaborations with academic institutions, technology providers and industry partners, it strengthens our ability to evaluate emerging technologies and translate them into practical business value.

However, technology alone is never enough. Successful digital transformation depends on people. We are therefore investing significantly in building AI literacy across the organisation, equipping engineers with the knowledge and confidence to use these technologies responsibly and effectively. Training, experimentation and structured governance ensure that AI is applied in ways that strengthen engineering quality, protect intellectual property and maintain the highest standards of professional accountability.

Responsible AI will remain central to our approach. Engineering decisions have far reaching consequences for safety, reliability and society. While AI can analyse information at unprecedented scale, engineering judgement, ethical responsibility and technical expertise remain uniquely human capabilities. Every AI-enabled workflow at TCE is therefore designed to support, rather than substitute, professional engineering judgement.

Looking ahead, artificial intelligence will increasingly become embedded within every stage of engineering, from concept development and design optimisation to project execution, operations and asset management. The organisations that succeed will not be those that simply deploy new technologies, but those that successfully integrate digital intelligence with engineering excellence, strong governance and continuous learning. At Tata Consulting Engineers, we are building that future today by creating an AI-enabled enterprise where technology empowers people, strengthens engineering and delivers greater value for our clients across the world.

CASE STUDY

Engineering Intelligence Into Every Asset

Cognitive Digital Twin and Industrial Artificial Intelligence Platform

As industrial assets grow more complex, the engineering industry is moving beyond static digital models towards systems that actively support decision-making throughout the full life of an asset. TCE has developed and launched a Cognitive Digital Twin and Industrial Artificial Intelligence platform, designed to embed engineering-grade intelligence across manufacturing, energy, and infrastructure environments. The platform enables high-fidelity, real-time, artificial intelligence-driven digital twins that mirror, simulate, and optimise physical systems, integrating engineering data with operational intelligence to support precision, reliability, and performance.

TCE's Role

TCE developed the platform as a proprietary capability, built on accelerated computing infrastructure and open model libraries, combining deep expertise in engineering design, project delivery, and full asset lifecycle management. The Cognitive Twin framework enables industrial artificial intelligence to be embedded at the concept and Front-End Engineering and Design stages, addressing safety, reliability, maintainability, and energy efficiency early in the design process rather than applying technology after systems are built. This lifecycle-first approach ensures industrial artificial intelligence becomes intrinsic to how assets are conceived, delivered, and operated. The platform addresses use cases across safety monitoring, quality inspection, predictive maintenance, energy optimisation, and digital twin-driven operations. Pilot implementations are underway with the implementing agency for India's high-speed rail programme, an integrated power utility company, and India's central transmission utility.



Impact

Sustainable: By embedding intelligence at the design stage, the platform supports better investment decisions and improves long-term performance, contributing to energy efficiency and sustainability across industrial assets.

Reliable: The platform addresses safety monitoring, quality inspection, predictive maintenance, and reliability management across complex industrial environments.

Intelligent: TCE's approach as an engineering design and consulting organisation means industrial artificial intelligence is engineered into assets from inception rather than retrofitted, positioning TCE uniquely to deliver Cognitive Digital Twins that carry through construction, commissioning, and operations, delivering outcomes that matter in the real world.

3

Pilot implementations across rail, power, and utilities

Full lifecycle

Industrial AI from concept to operations

1st

Engineering-led cognitive digital twin by TCE

3 Sectors

Manufacturing, energy, and infrastructure

SERVICE

Project and Construction Resourcing

Across industries, access to specialised talent is becoming one of the most critical determinants of project success. While capital, technology and engineering capabilities remain essential, projects can only move forward when the right expertise is available at the right time.

As industrial facilities become more complex, project schedules become more demanding and specialised skill requirements continue to increase, organisations are facing growing challenges in securing experienced engineering, project and construction professionals.

This challenge is particularly evident across the energy, chemicals, manufacturing and industrial infrastructure sectors, where talent shortages, rising labour costs and increasing compliance requirements are reshaping workforce strategies. Companies are increasingly seeking flexible access to specialised expertise that allows them to respond quickly to project demands while maintaining safety, quality and execution standards.

Tata Consulting Engineers' Project and Construction Resource Solutions Business Unit (PCRSBU) addresses this need by connecting critical projects with highly skilled engineering, project and construction professionals. Serving clients across the United States, the business provides project-ready talent that helps organisations design, build, modernise and operate safe, efficient and sustainable assets.

Industry Trends and Market Outlook

The North American labour market experienced a period of moderation during 2025, with slower employment growth and reduced hiring activity across several sectors.

Capital spending constraints and temporary freezes on contingent labour programmes affected demand across parts of the chemicals and hydrocarbons industries, creating a more cautious operating environment.

Despite these near-term challenges, the long-term outlook for specialised engineering and construction talent remains positive. Industrial facilities continue to face ageing workforce demographics, increasing technical complexity and growing competition for experienced professionals. At the same time, major investments in energy infrastructure, industrial modernisation, manufacturing, data centres and energy transition projects are creating sustained demand for specialised expertise.

The petrochemical and industrial sectors continue to experience persistent talent shortages across engineering, project management and construction disciplines. Regulatory requirements, safety expectations and increasingly sophisticated project execution models are driving the need for professionals with both technical knowledge and practical industry experience.

As a result, workforce capability is increasingly being viewed as a strategic business requirement rather than a transactional staffing need. Organisations are seeking partners that understand industrial operations, project execution and technical requirements, enabling them to identify, evaluate and deploy the right expertise with speed and precision. Against this backdrop, PCRSBU continues to strengthen its position as a trusted provider of specialised project and construction talent, helping clients navigate workforce challenges while maintaining operational continuity and project delivery performance.



“Our success is measured not by the resources we provide, but by the projects and outcomes we help make possible. By connecting specialised talent with critical industrial and infrastructure programmes, we enable our clients to build, modernise and operate the assets that support communities, economies and industries around the world.”

Karen Myrick
Business Head, PCR (USA)

Expertise That Enables Execution

PCRSBU's strength lies in its deep understanding of industrial projects and the specialised talent required to execute them successfully. The business provides project-ready professionals across technical, engineering, project management and construction management disciplines, supporting clients throughout the lifecycle of industrial assets.

Unlike traditional staffing organisations, PCRSBU combines workforce solutions with industry knowledge. Its team understands industrial plant operations, capital project requirements, safety expectations, regulatory obligations and the technical nuances of engineering and construction disciplines. This enables more accurate talent identification, assessment and deployment, ensuring that clients receive professionals who can contribute from day one.

The business supports both short-term and long-term assignments, allowing clients to scale resources according to project requirements while maintaining flexibility and cost efficiency. Access to specialised expertise also helps organisations address skill gaps, accelerate project execution and improve overall delivery performance without compromising quality or safety.

A key differentiator is the ability to support projects across multiple phases, from early planning and design through construction, commissioning and operations. This breadth of capability allows PCRSBU to align talent strategies with project objectives and provide clients with the resources needed to execute complex programmes successfully.

Connecting critical projects with the expertise needed to build, modernise and operate industrial assets.

8%
Share in
total revenue

6%
Share in total
acquisition

166
Workforce on
31st March 2026

Delivering Reliable Assets Through People

The true measure of PCRSBU's success lies not in the number of professionals deployed, but in the outcomes those professionals help create. Every assignment represents an opportunity to strengthen project execution, improve operational performance and support clients in achieving their business objectives.

FY25–26 saw the business expand its service delivery model beyond traditional technical resourcing to provide complete construction management teams and owner's engineer support across a range of industrial projects. This expansion reflects growing client confidence in PCRSBU's ability to provide not only specialised talent but also integrated execution capability.

The business continued to support projects across a wide geographic footprint, helping clients execute programmes ranging from industrial facility upgrades and sustaining capital projects to large-scale greenfield developments. The ability to rapidly mobilise qualified professionals has become an increasingly valuable capability in an environment where project schedules are compressed, and specialist expertise is often difficult to secure.

A defining strength of the business is the depth of its customer relationships. Several alliance partnerships extend over two decades, reflecting a consistent track record of quality, responsiveness and reliability. These long-standing relationships have been built through repeat engagements, successful project delivery and a deep understanding of client operations and workforce requirements. Customers rely on PCRSBU because they know the business understands the realities of industrial project execution. Whether supporting engineering design, project controls, construction management, commissioning activities or operational readiness, PCRSBU focuses on providing professionals who can contribute immediately and deliver measurable value.

The business also continued to expand into emerging growth areas during the year. Increased involvement in data centre construction programmes, LNG developments, energy infrastructure projects and industrial facility expansions created new opportunities to deploy specialised expertise and broaden service offerings. At the same time, collaboration with other TCE businesses strengthened participation in multidisciplinary opportunities, enabling PCRSBU to support larger and more complex programmes.

Supporting Sustainability and Industrial Transformation

PCRSBU contributes to sustainability in a unique way. While it does not directly design or construct projects, it provides the expertise that enables clients to execute initiatives focused on energy transition, emissions reduction and industrial modernisation. Throughout the year, PCRSBU professionals supported programmes involving cleaner energy technologies, industrial efficiency improvements and decarbonisation initiatives. By embedding experienced engineering, project and construction professionals within client teams, the business helps accelerate project execution and supports the successful delivery of sustainability objectives. As organisations continue to invest in energy transition projects and modernisation programmes, access to experienced talent will remain a critical enabler of progress. PCRSBU's ability to connect specialised expertise with strategic initiatives positions it as an important contributor to long-term industrial transformation.

Global Outlook and Opportunities

The integration of PCRSBU with TCE's global operations is creating new opportunities to extend its reach and capabilities. Increasing collaboration across business units is helping identify opportunities where specialised talent can support projects beyond the United States while also strengthening the delivery of integrated solutions for multinational clients.

The business is particularly well-positioned to support global projects that require highly specialised expertise available within the North American market. Through collaboration with TCE's international operations and the wider Tata Group ecosystem, PCRSBU can connect skilled professionals with projects that demand unique technical capabilities and industry experience.

Growing engagement with sectors such as energy infrastructure, advanced manufacturing, mining and industrial development is expected to create additional opportunities for international collaboration. This global connectivity enhances the value proposition of PCRSBU and expands its ability to support clients across geographies.

Future Outlook and Priorities

Looking ahead, PCRSBU remains focused on strengthening its position as a trusted provider of specialised engineering, project and construction expertise. As workforce challenges continue to shape industrial project execution, the demand for reliable and project-ready talent is expected to remain strong.

A key priority will be deeper integration with TCE's global businesses to unlock new opportunities and support broader service offerings. The business will continue to expand its presence across growth sectors, strengthen its construction management and owner's engineer capabilities, and enhance its ability to support complex industrial programmes.

PCRSBU will also focus on building its reputation as an employer of choice within the engineering and project management community, leveraging the strength of the Tata brand to attract and retain high-quality professionals. Continued investment in talent acquisition, workforce development and strategic partnerships will support sustainable growth while ensuring the business remains responsive to changing market needs.

SUBSIDIARY

Ecofirst



“ The future of the built environment will be shaped not only by sustainability and resilience, but also by the experiences we create and the heritage we preserve. Our focus is on designing places that connect people, strengthen communities and deliver enduring value for generations to come.

Chitranjan Kaushik
CEO, Ecofirst

The built environment is undergoing a profound transformation. Cities are expanding, climate risks are increasing, historic urban precincts are being revitalised, and organisations are seeking spaces that do more than serve a functional purpose. Buildings, districts and public spaces are increasingly expected to be sustainable, resilient, culturally relevant and capable of creating meaningful experiences for the people who use them. For more than a decade, Ecofirst has been helping clients respond to these evolving expectations. By bringing together sustainable integrated design, climate and sustainability advisory, heritage conservation, experiential development and programme execution, the business creates places that balance environmental responsibility, economic value and human experience.

Today, Ecofirst has contributed to more than 1,000 projects covering over 5.5 billion square feet of built space and more than 50,000 acres of development. Supported by a multidisciplinary team of over 300 professionals, the business has established a strong position across sustainable design, climate resilience, heritage restoration, redevelopment, museums, exhibitions, experience centres and programme management. As part of the Tata Consulting Engineers ecosystem, Ecofirst combines specialist design capabilities with the strength of a leading engineering organisation to deliver integrated sustainable solutions across the built environment.

Designing Sustainable Places, Preserving Heritage and Creating Experiences

The future of the built environment is being shaped by three interconnected priorities.

The first is sustainability, as developers, institutions and governments seek to reduce environmental impact and improve resilience to climate change. The second is urban renewal, where ageing buildings, heritage structures and historic precincts are being adapted to meet modern needs while preserving cultural identity. The third is experience creation, where museums, exhibitions, visitor centres, and public spaces are increasingly designed to engage, educate and inspire.

Ecofirst operates at the intersection of these priorities through an integrated service model that combines Sustainable Integrated Design, Climate Change and Sustainability Services, and Programme Management along with Execution capabilities. This integrated approach allows to support projects from concept to completion while balancing design excellence, environmental performance, operational efficiency and user experience. Its Sustainable Integrated Design practice encompasses BIM-led design of architecture, master planning, building engineering services, landscape, façade, interiors, structure, sustainability & green building solutions, visualisation and Net Zero strategies together as single point of coordinated responsibilities. Through simulation-led and digitally enabled design approaches, Ecofirst helps clients optimise capital investment, improve operational efficiency, performance based built environment and enhance long-term asset performance.

Its Climate Change and Sustainability Services practice supports organisations in navigating an increasingly complex sustainability landscape through green building facilitation, carbon reduction programmes, ESG advisory, environmental and social due diligence, climate risk assessments and advanced modelling studies.

These services help clients understand future risks, improve resilience and make informed investment decisions.

Complementing these capabilities is a strong programme management and execution platform focused on redevelopment, rehabilitation, heritage conservation, commercial interiors, museums, exhibitions and, experience centres. This capability enables Ecofirst to transform concepts into tangible outcomes while maintaining quality, schedule and stakeholder expectations throughout the project lifecycle.

Delivering Impact Through Design, Heritage and Experience

Over the years, Ecofirst has evolved from a sustainability-focused consultancy into a multidisciplinary built environment organisation. While sustainability remains a defining strength, the business has expanded significantly into heritage conservation, redevelopment, experiential environments and specialised programme execution assignments.

A distinctive area of expertise is heritage conservation and adaptive reuse. Ecofirst has developed a strong presence in the heritage restoration and repair segment, particularly within historic urban precincts. These assignments require a careful balance between preserving architectural character and incorporating modern standards of safety, functionality and sustainability. By combining conservation expertise with engineering, sustainability and programme management capabilities, the business helps clients extend the life and relevance of important cultural assets while retaining their historical significance.

Creating sustainable, experiential and culturally significant built environments through integrated design, climate intelligence and execution excellence

The business has also established a strong position in experiential development. Museums, exhibitions, experience centres and immersive environments are becoming increasingly important tools for storytelling, education, tourism and brand engagement. Ecofirst brings together architecture, design, sustainability, technology and execution management to create environments that engage visitors and deliver memorable experiences. Its growing presence in international exhibitions and specialised experiential projects reflects a capability that remains relatively niche within the market and provides an important avenue for future growth.

Redevelopment and rehabilitation represent another significant opportunity. As urban centres seek to optimise land use, improve ageing infrastructure and modernise existing assets, demand for integrated redevelopment solutions continues to increase. Ecofirst supports these initiatives through planning, design, sustainability advisory and programme management services that enable clients to create higher-performing assets while improving environmental and social outcomes. Innovation continues to be a defining characteristic of the business. Digital modelling, BIM, visualisation technologies, simulation-based design and climate analytics are increasingly being used to improve decision-making and optimise project outcomes. By helping clients understand the implications of climate risk, resource consumption, operational performance and user experience, Ecofirst enables more informed investment decisions and more resilient project outcomes.

Its ability to work across the entire value chain of the built environment has strengthened long-term client relationships and repeat business. By combining strategic advisory, design excellence, sustainability expertise and execution support, the business helps clients navigate increasingly complex development challenges while creating places that remain relevant, resilient and valuable over their lifecycle.

5%
Share in
total revenue

6%
Share in total
acquisition

315
Workforce on
31st March 2026

A Decade of Growth and Reinvention

The Ecofirst journey is one of the most compelling growth stories within the TCE ecosystem. What began as a specialist sustainability-focused practice has evolved into a multidisciplinary organisation with a strong market presence and a diversified portfolio of services.

Over the last five years, acquisitions grew from ₹18 crore in FY21 to ₹233 crore in FY26, representing a compound annual growth rate of approximately 63%. During the same period, accruals increased from ₹9 crore to ₹136 crore, delivering a compound annual growth rate of approximately 62%. Importantly, this growth was achieved while maintaining profitability, demonstrating both commercial strength and operational discipline.

Behind these numbers lies a story of continuous reinvention. Ecofirst has expanded its service offerings, entered new market segments and strengthened customer relationships while remaining anchored to its founding purpose. The business has successfully combined the agility of a specialist practice with the strength, credibility and support of the Tata and TCE ecosystem.

Its ability to anticipate market shifts has been a key driver of growth. Whether through climate consulting, ESG services, Net Zero strategies, redevelopment, heritage conservation, experiential environments or specialised programme execution, Ecofirst has consistently evolved to address emerging customer needs while maintaining a clear focus on creating long-term value through the built environment.

Strong support from TCE in governance, systems, talent development and operational processes has provided a robust platform for scale, while Ecofirst has retained the entrepreneurial culture, creativity and innovation mindset that have defined its journey.

Future Outlook

The future of the built environment will be shaped by sustainability, resilience, cultural relevance and human experience. Climate adaptation, resource efficiency, Net Zero strategies and circular economy principles will continue to influence development decisions. At the same time, growing investment in redevelopment, heritage conservation, experiential environments and sustainability-driven infrastructure is expected to create significant opportunities for integrated service providers.

Ecofirst is well-positioned to benefit from these trends. The business will continue to focus on larger and more integrated opportunities that combine sustainable design, climate services and programme management capabilities. Heritage-led regeneration, experience creation projects, redevelopment programmes and specialised sustainability assignments are expected to remain important growth areas.

The continued adoption of digital technologies, simulation-led design, BIM, visualisation platforms and climate intelligence tools will further strengthen Ecofirst's ability to deliver measurable value for clients while improving project outcomes.

As part of the wider TCE ecosystem, Ecofirst combines sustainability leadership with multidisciplinary engineering expertise. This creates opportunities to participate in larger and more complex programmes while continuing to strengthen its position as a trusted partner for sustainable, experiential and culturally significant built environments.

By bringing together design excellence, climate intelligence, heritage stewardship and execution capability, Ecofirst is helping create places that inspire people, strengthen communities and deliver enduring value for generations.

CASE STUDY

Where India Meets the World in Sustainable Design

Bharat Pavilion, Expo 2025 Osaka, Kansai, Japan

Expo 2025 Osaka, hosted across Japan with participation from over 160 countries, offered India a significant opportunity to present its cultural heritage, technological capabilities, and sustainable design leadership on one of the world's largest international stages. The Bharat Pavilion, commissioned by the Indira Gandhi National Centre for the Arts under the Ministry of Culture and the India Trade Promotion Organisation under the Ministry of Commerce, was located in the Connecting Lives zone and built around India's vision of Designing Future Society for Our Lives. Spanning 18,000 square feet, the structure draws its architectural inspiration from the Padmapani Bodhisattva, represented as a blue lotus, with its petal-shaped form embodying the Indian ethos of Vasudhaiva Kutumbakam, the World is One Family. The Pavilion quickly emerged as one of the five most visited national pavilions at the Expo, drawing acclaim from organisers, delegations, and visitors for its concept, execution, and immersive experience.

TCE's Role

Ecofirst Services, a subsidiary of Tata Consulting Engineers, was responsible for the complete lifecycle of the Pavilion, covering concept development, planning, design, curation, execution, technical operations, and visitor engagement. The entire project was delivered within 90 days, navigating multiple Japanese regulatory frameworks, global logistics, compliance with Japanese structural codes, and multilingual technical integration. Ecofirst designed and executed the structure using modular and recyclable materials, incorporating low-flow fixtures, high-efficiency heating, ventilation and air conditioning systems, occupancy sensors, CO₂ monitors, and real-time energy tracking systems throughout.



Impact

Sustainable: The Pavilion received the Indian Green Building Council Platinum Plaque for Sustainable Interiors, making it one of the few temporary Expo structures in Japan to receive this recognition. Sustainability was embedded from material sourcing to daily operations.

Reliable: Delivered within 90 days across challenging conditions, regulatory environments, and complex coordination, the project demonstrated TCE and Ecofirst's capability to manage fast-track international delivery at high quality standards.

Intelligent: Ecofirst's integrated approach, combining architectural design, sustainability engineering, curation, and project management under a single delivery framework, ensured a coherent and high-impact outcome. The Pavilion has been recognised as the best in its category and stands as a reference for India's capability in global design, engineering, and delivery.

18K

Sq ft Pavilion spanning the Connecting Lives zone

90

Days completed within a highly compressed timeline

Top 5

Most visited national pavilions at Expo 2025 Osaka

1st

Indian pavilion to receive the IGBC platinum plaque for sustainable interiors



Governance

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GOVERNANCE AND MANAGEMENT

Corporate Governance Report

Tata Consulting Engineers Limited (hereinafter referred to as “TCE” or the “Company”) is committed to upholding high standards of corporate governance, ensuring ethical conduct and sustainable growth. Anchored in its culture, vision and mission, the Company’s governance framework is built on accountability, integrity and transparency, while protecting stakeholder interests.

The Board of Directors, together with the Management Committee comprising experienced and forward-looking leaders, collaboratively steers the Company in reinforcing its core values. Their collective leadership reflects TCE’s belief that effective corporate governance is central to responsible business operations and enables the Company to fulfil its obligations to all stakeholders in a balanced and conscientious manner.

Company’s Philosophy on Corporate Governance

The Company’s philosophy on corporate governance is centred on its commitment to uphold high standards of ethics, fairness and transparency in all its dealings. It seeks to ensure responsible business conduct through a robust governance framework, with the objective of maximising sustainable value for all stakeholders. Governance at TCE is guided by the Tata culture and ethos, which emphasise integrity, accountability and excellence.

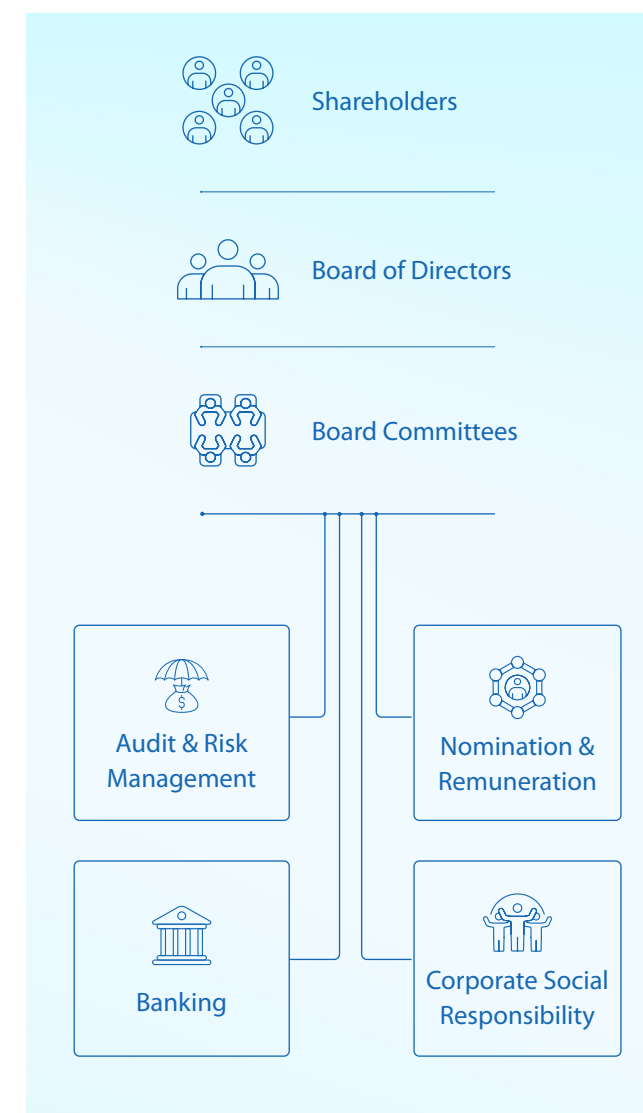
TCE’s governance framework is further strengthened through its alignment with the Tata Business Excellence Model (TBEM), which provides a structured and performance-driven approach to achieving operational excellence and reinforcing its commitment to globally competitive and responsible business practices.

The Company adheres to the Tata Code of Conduct, embedding ethical principles across all levels of the organisation and ensuring vigilant oversight through periodic reviews by the Board of Directors and the Audit & Risk Management Committee.

The Company’s corporate governance philosophy is further reinforced through the adoption and effective implementation of key policies, including Anti-Bribery and Anti-Corruption, Anti-Money Laundering, and the Whistle Blower Policy, all of which underscore its zero-tolerance approach to unethical practices.

TCE believes that sound corporate governance supports sustainable growth and long-term value creation. Its approach is characterised by disciplined execution of strategic initiatives, supported by transparent and high-quality disclosures. The Company continues to enhance performance benchmarks while fostering accountability, responsibility and excellence.

The Board structure and the various committees that constitute the governance framework of the Company are covered in detail in this report. The Company’s corporate governance structure and core values, which guide business conduct and promote financial responsibility, ethical conduct and fairness to all stakeholders, are set out below:



Board of Directors

Board Composition

Balanced Leadership · Independent Oversight · Strategic Direction

TCE is governed by a highly competent, diverse, and well-informed Board of Directors, which provides strategic oversight, direction, and guidance to the Company’s Management. In discharging its fiduciary responsibilities, the Board remains committed to acting in the best interests of all stakeholders, ensuring balanced and prudent decision-making.

The size and composition of the Board are commensurate with the scale, nature, and complexity of the Company’s operations, enabling effective governance and oversight.

The Company maintains an optimum mix of Executive and Non-Executive Directors, in compliance with the requirements of the Companies Act, 2013 (“the Act”), thereby fostering independence, diversity of thought, and sound governance practices.

As on **31st March 2026**, the Board comprises four Directors, including:

- Two Independent Directors, including one Woman Director, ensuring gender diversity and independent judgment;
- One Non-Executive Non-Independent Director, serving as the Chairman; and
- One Managing Director, responsible for the day-to-day management of the Company.

Leading with purpose, governed with integrity and committed to long term stakeholder value.

The Directors possess broad-based business knowledge, relationships, prominence and an excellent reputation in their respective fields of endeavour, and are competent to bring value addition through a diverse range of expertise and perspectives.

Declaration from Directors - As per declarations received from the Directors:

- None of the Directors are a member of more than ten Committees or chairperson of more than five Committees across all the public companies in which he/ she is a director.
- None of the Directors hold directorships in more than ten public companies and in more than seven listed companies, across all the directorships held including that in the Company.
- Managing Director/Executive Directors of the Company do not serve as Independent Directors of any company.

Board Diversity

The Company’s Board is constituted with an appropriate mix of Executive and Non Executive Directors, which not only fulfils the applicable legal requirements but also enables a diverse Board with a balanced blend of experience, expertise and professional background. The Independent Directors bring independent judgement on matters relating to strategy, risk management, internal controls and business performance.

75% of the Board comprises of Non-Executive Directors and 50% of the Board comprises of Independent Directors.

Board Skills & Competency Matrix

The Board has identified the following skills/expertise/ competencies fundamental for effective functioning of the Company, which are currently available with the Board:

Skills	Summary
Business Leadership	Experience as Business Leader/ CEO/Industrialist, leading the operations of a significantly large organisation with an understanding of the consumer, operations, sales & marketing, business processes, strategic planning, risk management, and governance.
Global Business	An in-depth understanding of global business dynamics across diverse geographical markets, industry sectors and regulatory frameworks. This includes the ability to assess cross-border opportunities and risks and to provide strategic direction in an increasingly interconnected business environment.
Strategy & Planning	A strong orientation towards long-term value creation, supported by experience in strategic planning and decision-making. The Board demonstrates the ability to guide management in evaluating complex business scenarios, navigating uncertainty and executing strategies aligned with the Company’s vision and objectives.
Governance	Extensive experience in establishing and maintaining robust corporate governance practices. The Board is committed to upholding high standards of transparency, integrity and accountability, while safeguarding the interests of all stakeholders and ensuring effective oversight of management.
Financial Expertise	Comprehensive expertise in financial management, including financial reporting, budgeting, treasury operations, audit processes and capital allocation. The Board is well-equipped to oversee financial performance, evaluate internal controls and monitor the effectiveness of risk management systems.
People Management	Proven experience in human capital development, succession planning and organisational leadership. The Board supports the development of a high-performance culture, promotes effective change management, and ensures a strong focus on workplace health, safety and employee well-being.



“ Strong governance underpins every aspect of our business. Through effective oversight, robust risk management and a culture of integrity, we support responsible decision-making, strengthen stakeholder confidence and enable sustainable growth. As our business evolves and expands across markets, we remain committed to transparency, accountability and ethical conduct in everything we do.

Sachin Mishra
General Counsel & Company Secretary

A Board defined by experience, guided by integrity and focused on sustainable value creation.

The composition of the Board, category of Directors, their attendance at Board Meetings held during FY 2025-26, number of directorships / chairpersonships and committee positions held by them in other public limited companies as on 31st March 2026 are as follows:

Name of the Director (DIN)	Category	Number of Board Meetings attended during FY 2025-2026	Whether attended last AGM held on July 10, 2025 (Yes/No)	Number of Directorships in other Public Companies as on March 31, 2026		Number of Committee positions held in other Public Companies as on March 31, 2026		Directorship in other Listed Entity (Category of Directorship) as on March 31, 2026
				Chairman	Member	Chairman	Member	
Mr. L Krishnakumar, Chairman (DIN: 00423616)	Non-Independent, Non- Executive	6	Yes	0	2	2	1	1
Dr. Alka Mittal (DIN: 07272207)	Non- Executive, Independent	6	Yes	0	0	0	0	0
Dr. Kamlesh Nilkanth Vyas (DIN: 07477510)	Non- Executive, Independent	6	Yes	0	0	0	0	0
Mr. Amit Sharma (Managing Director & CEO)# (DIN: 03212568)	Non-Independent, Executive	6	Yes	1	2	0	0	0

Mr. Amit Sharma has been re-appointed as the Managing Director and Chief Executive Officer of the Company at the Extra Ordinary General Meeting held on September 15, 2025, for the period commencing from September 27, 2025, to September 26, 2030

All the Directors attended the Annual General Meeting ("AGM") held on 10th July 2025.

There is no inter-se relationship between the Directors. All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Act and on the committee positions held by them in other companies.

Stewarding the Company with integrity, accountability and strategic foresight.

Board Meetings

Board Meetings are conducted in a structured and timely manner at regular intervals to review strategy, business updates, financial performance, operational matters, risk management, governance and compliance matters. The Board Meeting frequency is decided in accordance with statutory requirements to ensure effective governance and continuous oversight of the Company's operations.

Additional meetings are convened as necessary to address urgent or significant matters.

During FY 2025–26, the Board met six times, i.e. April 24, 2025, May 23, 2025, August 18, 2025, September 12, 2025, December 03, 2025 and March 24, 2026.

Date of Board Meetings	Number of Directors Present at the Board Meeting	Total Number of Directors	Attendance (%)
Apr 24, 2025	4	4	100
May 23, 2025	4	4	100
Aug 18, 2025	4	4	100
Sep 12, 2025	4	4	100
Dec 03, 2025	4	4	100
Mar 24, 2026	4	4	100

The Board Meetings were held within prescribed timelines and the gap between two meetings did not exceed 120 days. All meetings were conducted in compliance with applicable laws, and the necessary quorum was present.

Board Procedure

The Board and Committee meetings are scheduled well in advance at the beginning of the year to enable effective planning and participation.

Agenda papers and supporting documents are shared with Directors through a secure digital platform sufficiently ahead of the meetings, allowing easy access. Directors may seek clarifications through the Company Secretary, as required. This supports productive discussions and informed decision-making.

During meetings, the Board reviews business, operational, financial and governance matters of the Company and its subsidiaries. The Managing Director provides periodic updates, with senior leadership attending as required.

The Chairman encourages open and constructive discussions, ensuring active participation and independent views. Minutes capture key discussions and decisions, and actionable items are tracked and reviewed in subsequent meetings.

Term of the Board

In accordance with the Tata Group guidelines adopted by the Company, the retirement age prescribed for Executive Directors is 65 years, for Non-Independent Non-Executive Directors is 70 years and for Independent Directors is 75 years.

The composition of the Board ensures that at least two-thirds of the total Board members (excluding Independent Directors) are subject to retirement by rotation, with at least one-third retiring at each AGM.

Executive Directors are appointed for a tenure not exceeding five years, as prescribed under the Act and by their service contracts with the Company. Non-Executive Directors (excluding Independent Directors) are subject to retirement by rotation as per the provisions of the Act and if eligible, may get reappointed at the AGM.

Independent Directors are appointed for a term of up to five years and are eligible for re-appointment for an additional term.

Independent Directors

As per Section 149 of the Companies Act, 2013 ("the Act") and as on financial year ended March 31, 2026, the Company is not required to have an Independent Director on its Board. However, the Company has appointed two Independent Directors. The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence prescribed in the Act.

Further, in terms of section 150 of the Act read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have registered themselves on the data bank maintained by the Indian Institute of Corporate Affairs. Requisite disclosures in terms of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014, have also been received from the Independent Directors in this regard.

Performance Evaluation criteria of the Board, Directors and Committees:

The performance evaluation criteria for Independent Directors is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality, and independence of behaviour and judgement. The annual Board evaluation process provided constructive feedback and highlighted continued improvement in effectiveness, engagement and quality of interaction with the management.

The criteria for Committee evaluation includes inter alia, the Committee's mandate and composition, effectiveness and independence of the Committee, structure of the Committee and Meetings, contribution to Board's decision-making process, effectiveness of the meetings and quality of interaction between the Board and the Management.

Remuneration of the Board

Remuneration Policy Based on the recommendation of Nomination & Remuneration Committee, the Board has formulated a comprehensive Remuneration Policy for its Directors, Key Managerial Personnel ("KMPs"), Senior Management and other employees. The philosophy behind this policy is to create a culture of leadership and trust. This policy is in accordance with Section 178 of the Act.

The Company's remuneration policy takes into account various factors, including the Company's performance throughout the year, achievement of budgeted targets, growth & diversification, remuneration in other companies of comparable size and complexity, etc.

The basis of determining the specific amount of commission payable to a Non-Executive Director is related to his/her attendance at meetings, role & responsibility as Chairperson or Member of the Committees and overall contribution as well as time spent on operational matters other than at the meetings.

The Remuneration for Directors and Key Managerial Personnel are in accordance with the information provided in the Board's Report.

Driving strategic oversight while safeguarding long term stakeholder value.

Board Committees

While the Company is not mandatorily required to constitute Committees such as the Audit & Risk Management Committee and the Nomination & Remuneration Committee, it voluntarily does so in the spirit of good governance. These Committees, namely, the Audit & Risk Management Committee and Nomination & Remuneration Committee are governed in accordance with the applicable provisions of the Tata Board and Committee Governance Guidelines, as amended from time to time.

Audit & Risk Management Committee

The Audit & Risk Management Committee of the Company is constituted in accordance with the provisions of Section 177 of the Act. As on 31st March 2026, the Audit & Risk Management Committee comprises of 3 NEDs, 2 of which are Independent Directors. The composition of the Audit & Risk Management Committee and the details of Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No. of Meetings	
		Held	Attended
Mr. L Krishnakumar	Chairman	4	4
Dr. Alka Mittal	Member	4	4
Dr. Kamlesh Nilkanth Vyas	Member	4	4

Meetings:

During the year, Four Audit & Risk Management Committee Meetings were held on April 24, 2025, August 18, 2025, December 03, 2025, and March 24, 2026. The Chairman of the Audit & Risk Management Committee, Mr. L. Krishnakumar was present at the AGM held on July 10, 2025.

Terms of Reference:

The brief Terms of Reference of the Audit & Risk Management Committee, inter alia are as follows:

- Oversight of financial reporting process
- Review with the management Annual Financial Statements and Auditors’ Report thereon before submission to the Board for approval
- Evaluation of internal financial controls and Risk Management systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Related Party Transactions.
- To consider matters with respect to the Tata Code of Conduct, Anti-Bribery and Anti- Corruption Policy and Gift Policy.

The Audit & Risk Management Committee Meetings are usually attended by the Managing Director, Chief Financial Officer, representatives of the Statutory Auditors and the Internal Auditor.

Nomination & Remuneration Committee (“NRC”)

The NRC of the Company is constituted in accordance with the provisions of Section 178 of the Act. As on 31st March 2026, the NRC comprises of 2 NEDs, 1 of which is an Independent Director. The composition of the NRC and the details of Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No of Meetings	
		Held	Attended
Mr. L Krishnakumar	Chairman	4	4
Dr. Alka Mittal	Member	4	4

Meetings:

During the year, Four NRC Meetings were held on April 24, 2025, May 23, 2025, December 03, 2025, and March 24, 2026, which were attended by all the Members. The Chairman of the NRC, Mr. L Krishnakumar was present at the AGM held on July 10, 2025.

Terms of Reference:

The NRC functions according to its Terms of Reference which defines its composition, authority, responsibilities and reporting functions. The brief Terms of Reference of the NRC, inter alia are as follows:

- Recommend to the Board setup and composition of Board and its committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluating the performance of the Board, its Committees and Individual Directors.
- Recommend to the Board, Remuneration Policy for Directors, Executive Team or Key Managerial Personnel, and rest of employees.
- Oversee familiarization programs for the Directors.

Corporate Social Responsibility (“CSR”) Committee

The CSR Committee of the Board is constituted in accordance with the provisions of Section 135 of the Act. As on 31st March 2026, the CSR Committee comprises of 3 NEDs, 2 of which are Independent Directors. The composition of the CSR Committee and the details of the Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No of Meetings	
		Held	Attended
Dr. Alka Mittal	Chairperson	3	3
Mr. L Krishnakumar	Member	3	3
Dr. Kamlesh Nilkanth Vyas	Member	3	3
Mr. Amit Sharma	Member	3	3

Meetings:

During the year, Three CSR Meetings were held on April 24, 2025, August 18, 2025, and December 03, 2025, which were attended by all the Members. The Chairperson of the CSR, Dr. Alka Mittal was present at the AGM held on July 10, 2025.

Terms of Reference:

The CSR Committee functions according to its Terms of Reference that defines its composition, authority, responsibilities and reporting functions. The brief Terms of Reference of the CSR Committee, inter alia are as follows:

- Formulate and recommend to the Board, a Corporate Social Responsibility (“CSR”) Policy which shall indicate the activities to be undertaken by the Company in areas or subjects specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to in clause above.
- Formulate and recommend to the Board, an annual action plan in pursuance of the CSR policy.

Driving excellence through governance, ethics and accountability.

Corporate Governance Excellence



Governance Framework

Built on accountability, integrity, transparency, and stakeholder trust.



Strong Board Leadership

Providing strategic direction through diverse expertise and independent oversight.



Ethics & Compliance

Upholding the Tata Code of Conduct through robust policies and governance practices.



Vigil & Risk Management

Enabling confidential reporting, effective risk oversight, and regulatory compliance.

Code of Conduct

The Company has adopted the Tata Code of Conduct for its Managing Director, Senior Management Personnel and other employees of the Company. The Company has also adopted a Code of Conduct for the Non-Executive Directors of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct.

Vigil Mechanism and Whistle Blower

The Company has adopted a Whistle Blower Policy that provides a formal mechanism for all Directors, employees as well as other stakeholders of the Company to make protective disclosure about the unethical behaviour, actual or suspected fraud or violation of the Tata Code of Conduct. The policy also provides access to the Chairman of the Audit & Risk Management Committee / Chief Ethics Counsellor of the Company. No personnel have been denied access to the Audit & Risk Management Committee. The said policy is available on the website of the Company at <https://www.tataconsultingengineers.com/wp-content/uploads/2023/01/Whistleblower-Policy.pdf>. The Whistle Blower Policy and Vigil Mechanism ensures that strict confidentiality is maintained and no unfair treatment is meted out to a whistle blower. The Company, as a policy, condemns any kind of retaliation, discrimination, harassment, victimization or any other unfair employment practice being adopted against whistle blowers. A dedicated Ethics Helpline has been set up which is managed by an independent professional organisation for confidentially raising any ethical concerns or practices that violate the Tata Code of Conduct.

Related Party Transactions

As a process, all Related Party Transactions that are in the ordinary course of business, on arm’s length basis and are approved by the Audit & Risk Management Committee and all the Independent Directors on the Audit & Risk Management Committee.

The RPTs entered by the Company are reviewed by the Audit & Risk Management Committee on a half yearly basis. During FY 2025-26, there were no Related Party Transactions that had potential conflict with the interests of the Company at large.

Regulatory Compliance Monitoring Systems

The Company has a process to oversee the timely compliance with the applicable regulatory requirements. The compliance monitoring system has been implemented to facilitate compliance monitoring and tracking of all the regulatory compliances. The system also generates functional compliance reports at a regular frequency for assurance to the Board.

General Body Meetings

a. Annual General Meetings

Financial Year	Date	Time	Venue
2022-23	Friday, May 19, 2023	11.30 A.M.	Video Conference / Other Audio-Visual Means
2023-24	Friday, June 14, 2024	11.30 A.M.	Video Conference / Other Audio-Visual Means
2024-25	Thursday, July 10, 2025	11.30 A.M.	Video Conference / Other Audio-Visual Means

- b. Extraordinary General Meeting: One Extraordinary General Meeting of the members was held during FY 2025-26 on September 15, 2025.
- c. Special Resolution(s) for FY 2025-26: No Special Resolution for FY 2025-26.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been provided in the Board’s Report.

Secretarial Audit

M/s. ADCN & Company (Formerly known as Amrita Nautiyal & Associates), Practising Company Secretaries have conducted the Secretarial Audit of the Company for FY 2025-26. Their Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made thereunder, Secretarial Standards, and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board’s Report.

Strengthening Trust Through Ethical Leadership and Responsible Growth

At Tata Consulting Engineers, ethics is a foundational pillar that strengthens trust, reinforces governance, and enables sustainable business growth. Integrity, transparency, and accountability are embedded in decision-making and guide how the organisation delivers value across projects, partnerships, and geographies. As a Tata Group company, this commitment is anchored in the Tata Code of Conduct, which provides a shared framework for responsible behaviour, promotes individual accountability, and helps build lasting confidence among clients, partners, employees, and communities.

In an organisation entrusted with delivering complex engineering and infrastructure solutions, ethical conduct is essential to sustaining confidence, enabling responsible execution, and creating long term value for stakeholders. By embedding integrity into everyday decisions and actions, Tata Consulting Engineers strengthens trust, supports responsible project delivery, and reinforces its reputation as a dependable engineering partner. This commitment is reflected in a culture where ethical conduct is trusted, expected, and sustained. Leadership plays a central role in setting the tone through visible commitment to the organisation's values, while employees actively uphold these principles in their daily responsibilities. A strong emphasis on openness further strengthens this culture, encouraging individuals to seek guidance, ask questions, and raise concerns without hesitation. Together, these behaviours ensure that ethical considerations remain embedded in everyday decision-making and contribute to long term stakeholder confidence.

Ethics, Governance and Accountability

Ethics is integrated into the organisation's governance framework through structured systems, clearly defined responsibilities, and robust oversight mechanisms.

Leadership, including the Chief Ethics Officer and Principal Ethics Officer, is supported by Location Ethics Counsellors and review processes that provide guidance and accountability across delivery centres and project locations.

To further strengthen transparency and accessibility, Tata Consulting Engineers continues to leverage the ETHOS platform as a unified interface for reporting concerns, declaring conflicts of interest, and accessing policies and guidance. The platform provides employees with secure and seamless access to ethical resources while ensuring confidentiality, fairness, and protection against retaliation. By simplifying access to policies, declarations, and reporting mechanisms, ETHOS has strengthened transparency, improved employee confidence, and enabled more consistent governance across the organisation. Creating confidence to speak up remains a critical component of the ethical framework. Multiple confidential reporting channels enable employees and stakeholders to seek guidance, report concerns, and address ethical dilemmas in a safe and supportive environment. Every concern is handled with fairness, objectivity, and sensitivity, reinforcing trust in the process and encouraging active participation in maintaining ethical standards.

As operations continue to grow in scale and complexity, the organisation maintains a proactive approach to managing ethical risks. Regular reviews, internal audits, and compliance assessments provide ongoing oversight and identify opportunities for improvement. Insights from these reviews are used to strengthen controls, enhance awareness, and refine processes across the organisation. This disciplined approach helps protect organisational reputation, strengthen stakeholder trust, and support sustainable business performance.



Embedding ethics into everyday culture through awareness, accountability and a growing global governance framework.

4,300+

Engagements during ethics week

4,588

Employees participated in ethics awareness programmes

2,350

Employees attended workplace conduct and POSH sessions

Recognised among India's Top

25

Safest Workplaces for the fourth consecutive year

Building an Ethical and Inclusive Culture

Embedding ethics into everyday behaviour requires continuous engagement and capability building. Ethics Week continues to serve as a key platform for creating awareness and encouraging dialogue across the organisation. During the year, the initiative generated more than 4,300 engagements across digital platforms, reflecting strong employee participation and reinforcing awareness of ethical responsibilities across the organisation.

Awareness programmes were conducted at scale, with 4,588 employees participating in sessions led by Location Ethics Counsellors and more than 2,350 employees attending programmes focused on workplace conduct and prevention of harassment. Additional sensitisation initiatives on anti bribery and anti corruption practices further strengthened understanding of responsible business conduct.

In collaboration with the Tata Management Training Centre, the organisation delivered focused programmes on the Tata Code of Conduct and prevention of sexual harassment, emphasising practical application through case studies and real life scenarios. These programmes strengthened capability across project managers, site teams, human resource professionals, and Location Ethics Counsellors, enabling greater confidence in identifying, addressing, and escalating concerns when required. The continued strengthening of the Ethics Counsellor network enhanced access to guidance and support across locations, enabling more consistent application of ethical standards throughout the organisation.

Creating a safe, inclusive, and respectful workplace remains a core priority. Supported by a robust prevention framework, trained counsellors, and accessible reporting mechanisms, the organisation maintains a zero tolerance approach to harassment and discrimination. Concerns reported during the year were addressed through established processes in a timely, fair, and sensitive manner, reinforcing confidence in the organisation's governance framework.

Recognition as one of India's Top 25 Safest Workplaces for the fourth consecutive year reflects the organisation's sustained commitment to fostering a culture of trust, inclusion, and employee well being.

Strengthening Ethics Across a Growing Global Enterprise

As Tata Consulting Engineers expands its global footprint, maintaining consistency in ethical standards across geographies remains an important priority. During the year, the organisation strengthened its global ethics framework through the rollout of a dedicated ethics programme across TCE USA operations, supported by region specific guidance aligned with the Tata Code of Conduct and the organisation's broader governance framework.

The initiative enables employees in international locations to navigate regulatory requirements and organisational expectations with greater clarity while ensuring consistency in ethical decision-making across global operations. As international business continues to grow, this alignment helps ensure that ethical standards evolve alongside business expansion while supporting responsible and sustainable growth.

Ethical responsibility also extends beyond internal operations to include partners, vendors, and suppliers across the value chain. Through structured due diligence processes, the organisation seeks to ensure that stakeholders remain aligned with its values and governance expectations throughout the engagement lifecycle. This approach strengthens accountability, mitigates risk, promotes responsible business conduct, and reinforces stakeholder confidence across the broader business ecosystem.

As Tata Consulting Engineers expands its capabilities, embraces new technologies, and grows its presence across global markets, the organisation remains committed to strengthening ethical governance, enhancing transparency, and fostering a culture of accountability.

Future efforts will focus on further integrating ethics into business processes, strengthening digital governance platforms, enhancing capability building across geographies, and increasing awareness of emerging ethical risks associated with technology and data. Ethical responsibility at Tata Consulting Engineers is a shared commitment that extends across every function, project, and level of the organisation. While policies, systems, and governance frameworks provide direction, it is the everyday actions of employees that bring these principles to life.

By continuously evolving its governance framework and empowering employees to make responsible decisions, Tata Consulting Engineers aims to further strengthen stakeholder trust, reinforce its reputation, and create sustainable long term value. As the organisation looks to the future, ethics will remain a defining element of its culture and a cornerstone of responsible growth.

Enterprise Risk Management

Engineering reliable, sustainable and intelligent assets requires navigating an increasingly complex and rapidly evolving risk landscape. Geopolitical tensions, economic uncertainty, energy transition dynamics, climate related considerations and rapid advances in digital technologies continue to reshape the operating environment across industries and geographies. These developments influence investment decisions, project execution, supply chains and market opportunities, creating both risks and opportunities for engineering organisations.

Against this backdrop, risk management serves as a strategic enabler of Tata Consulting Engineers' long term growth and resilience. The Company's approach extends beyond compliance and risk mitigation to support informed decision-making, business continuity and sustainable value creation. Risk considerations are integrated across strategy development, business planning, project delivery and operational decision-making, enabling the organisation to respond proactively to emerging challenges while pursuing growth opportunities.

TCE has established a comprehensive Enterprise Risk Management (ERM) Framework aligned with globally recognised principles, including ISO 31000 and COSO. The framework is embedded across the business value chain and supports the systematic identification, assessment, monitoring and mitigation of strategic, operational, financial, contractual, technological and reputational risks. Oversight is provided through a structured governance framework involving the Board, leadership team, Corporate Risk Function and Business Unit Risk Officers, ensuring accountability and risk ownership across the organisation.

Risk management is integrated into key business processes, including strategy formulation, Annual Business Planning, bid evaluation, project execution and portfolio management. The organisation continuously evaluates emerging risks through country assessments, market intelligence, portfolio reviews, scenario analysis and stress testing, strengthening preparedness for changing market conditions, geopolitical developments, technology disruption and sustainability related challenges. A Business Continuity Plan, supported by an IT Disaster Recovery framework, further enhances operational resilience and business continuity.

During FY26, the Risk Management Function strengthened risk governance through enhanced country risk assessments, portfolio reviews, business planning inputs and specialised evaluations for emerging opportunities. Continued investments in digital risk platforms, data driven analysis and structured capability building programmes improved risk visibility and decision-making across Business Units. These initiatives have reinforced a culture of accountability, strengthened organisational resilience and supported consistent, risk informed decision-making across the enterprise.

Building on these initiatives, the Company continues to focus on a range of strategic, operational and emerging risks that could influence business performance, project delivery and long term growth. The Company's risk priorities reflect the realities of a multidisciplinary engineering business operating across sectors, clients and geographies. Economic uncertainty, shifts in capital expenditure cycles and geopolitical developments are monitored for their impact on order inflow, project viability, revenue realisation and cash flows.

The framework also addresses business acquisition and concentration risks through focused sector choices, stronger client engagement, selective partnerships and continued portfolio diversification.

Given the specialised nature of engineering services, people, safety and delivery excellence remain central to risk preparedness. The Company continues to focus on workforce planning, capability development, safe deployment of employees and robust project controls to manage execution, cost, liability and quality related exposures. Contract reviews, claims management, professional liability coverage and bid stage due diligence support stronger commercial discipline and improved project outcomes.

As TCE expands its international footprint and advances digital transformation, the risk agenda also covers country risk, regulatory changes, cross border compliance, cybersecurity, data protection, intellectual property, responsible use of digital and AI enabled tools, and ESG expectations. These areas are reviewed through established governance forums and supported by training, awareness, system controls and structured decision-making. This integrated approach helps the organisation protect value, strengthen stakeholder confidence and build resilience while pursuing growth in priority markets and emerging opportunities. It also ensures that risk insights are not reviewed in isolation, but are connected with business planning, client selection, project execution and long term organisational priorities, with clear ownership and timely action across the enterprise.

The key risk categories, potential business impacts and mitigation measures adopted by the Company are presented in the table on the following page.



“ Risk management is not about avoiding uncertainty, but about understanding it well enough to make good decisions and protect value. It helps us spot risks early, respond effectively and improve decision-making across the business. As we continue to grow, understanding risk remains important to creating long term value and maintaining trust.

Rajeev Tanna
Chief Risk Officer and Head - Internal Compliance

Managing exposure to economic volatility, revenue flow uncertainty and talent availability through diversification and workforce readiness.

Risk Category	Key Risk Areas	Areas Impacted	Mitigation Strategies
Economic Risk	- Demand for the Company's services is primarily linked to capital expenditure across client sectors. - Economic slowdowns, changes in government or private spending, and macroeconomic uncertainty may impact client sectors. - Geopolitical developments and global uncertainties, including international conflicts and Middle East tensions, may lead to deferment or slowdown of client capex decisions. - Inflationary pressures, supply chain disruptions and energy price volatility may affect project viability and clients' ability to make timely payments on existing projects.	- Ability to acquire new business and achieve revenue targets. - Timely revenue realisation and collections from ongoing projects. - Project schedules and cost management.	- Diversified presence across Business Units, sectors and geographies, reducing dependence on any single segment. - Thorough client and project due diligence, including assessment of project viability, funding arrangements and payment security. - Continuous monitoring of economic, market and geopolitical developments to support informed decision-making.
Business Acquisition & Revenue Flow	- Heightened geopolitical uncertainty, fiscal pressures, policy shifts and risk-averse client behaviour may slow decision-making, delay awards or reduce order inflows. - Internal planning, execution readiness and inability to deploy specialised skills may impact revenue generation.	- Decrease in order book and jobs in hand. - Volatility in revenues, cash flows and profitability.	- Identification of priority sectors, geographies and business models. - Development of new key and strategic client accounts and selective partnerships. - Strengthened customer engagement to build long term relationships and improve repeat business.
Human Resources	- Availability and retention of skilled manpower may be impacted by attrition, competition for specialised engineering talent and evolving skill requirements across business sectors. - Restrictions arising from unforeseen events, geopolitical developments, health emergencies or climate related events may affect manpower deployment at project sites, particularly in international and remote locations.	- Timely execution and delivery of projects - Increased manpower costs and resource inefficiencies. - Employee safety, productivity and overall business performance.	- Employee engagement, capability development and structured learning and reskilling programmes across levels. - Proactive workforce planning and recruitment strategies to address critical skill requirements. - Emphasis on employee safety, wellbeing and secure work environments.

Safeguarding liquidity, data and client diversity to maintain financial and operational stability.

Risk Category	Key Risk Areas	Areas Impacted	Mitigation Strategies
Working Capital and Cash Flow Risk	- Many of the Company's contracts have milestone-based payment terms, requiring project costs to be incurred before billing and collection. - Delays in project execution, approvals or client payments, including those arising from external disruptions, may result in fluctuations in project cash flows over the execution period.	- Higher working capital requirements and increased financing costs. - Volatility in cash flows at project and enterprise level. - Impact on liquidity and financial flexibility.	- Enhanced focus on contract and claims management to protect cash flows and project profitability. - Due diligence and factoring of locked capital or cash flow impact into bid pricing. - Negotiation of improved payment terms, especially with private clients or tenders where deviations are permitted.
Cybersecurity and Data Protection Risk	- The Company handles significant volumes of confidential and proprietary information, including client data and designs, which may be exposed to loss or unauthorised access despite established processes and controls. - Increasing use of digital platforms, remote collaboration and advanced technologies may heighten the risk of cyber incidents or data breaches.	- Loss of sensitive or confidential information. - Adverse impact on reputation, brand value and client trust. - Potential loss of business and regulatory exposure.	- Regular training and sensitisation of employees on information security and data protection practices. - Execution of appropriate NDAs and confidentiality agreements with employees, partners and vendors. - Continuous strengthening of IT and cybersecurity controls to safeguard information assets.
Concentration Risk	- Dependency on certain key clients, business models, geographies or sectors may adversely impact revenues. - Even with strong client relationships and performance, clients may defer, reduce or cancel projects due to changes in their business environment or investment priorities.	- Volatility in business performance. - Impact on order inflows, profitability and operational targets.	- Conscious efforts to reduce dependence on any single client, geography or sector through portfolio diversification. - Development of new key and large accounts to broaden the client base. - Strengthening business relationships with clients at all levels.

Strengthening project discipline, contractual safeguards and safety practices to protect execution quality and stakeholder wellbeing.

Risk Category	Key Risk Areas	Areas Impacted	Mitigation Strategies
Cost Overrun Risk	- Project costs may increase due to higher resource deployment, schedule delays or scope changes arising from estimation gaps, execution challenges or external disruptions. - Underutilisation of resources or prolonged execution timelines may lead to inefficiencies and cost escalation over the project lifecycle.	- Project profitability and margins. - Potential disputes with clients and impact on commercial outcomes.	- Strong bid-stage review processes, including detailed contractual assessment and analysis of primary and secondary data to identify and price risks appropriately. - Robust project management and contract administration practices to monitor progress, control costs and proactively address deviations.
Liability Risk	- Project execution activities may expose the Company to contractual and professional liabilities arising from service deficiencies, contractual obligations or non-compliance with agreed terms. - Force majeure events or unforeseen disruptions, including geopolitical developments or natural events, may result in claims, disputes or additional liability exposure.	- Unexpected costs to address deficiencies or claims. - Increased litigation or arbitration exposure. - Negative impact on profitability.	- Adequate professional liability insurance coverage at organisation level, including project-specific insurance where required. - Robust bid-stage due diligence to assess and limit liability exposure through appropriate contractual provisions. - Adherence to professional standards, quality controls and compliant delivery practices to minimise liability risks during execution.
Safety Risk	- Inadequate adherence to quality standards or processes during design and project execution may impact the safety of assets and facilities during construction and operations. - Deployment of employees in challenging or geopolitically sensitive locations, including areas affected by security concerns or difficult terrain, may expose personnel to safety and security risks.	- Reputational impact. - Risk of injuries or loss of life. - Safety and wellbeing of employees and project stakeholders.	- Stringent internal review and quality assurance processes by independent teams to ensure compliance with safety and design standards. - Safety training and awareness programmes for employees involved in design reviews and project execution. - Structured demobilisation strategies during elevated risk scenarios. - Assessment and preparation of country profiles covering security, political and legal aspects before entering new geographies.

Protecting intellectual property, partnership integrity and sustainability commitments across an expanding portfolio.

Risk Category	Key Risk Areas	Areas Impacted	Mitigation Strategies
Intellectual Property Risk	- Despite contractual and legal safeguards, the Company may not be able to fully prevent infringement or unauthorised use of its intellectual property, including designs, methodologies and proprietary information. - There is a risk of inadvertent or deliberate infringement of clients’ or third-party intellectual property rights by employees or partners. Resolution of IP disputes may involve prolonged and costly litigation.	- Unexpected and significant legal and compliance costs. - Significant use of senior management time and attention. - Adverse impact on reputation, brand value and business relationships.	- Strengthened contractual protections, processes and controls to safeguard intellectual property, confidential information and trade secrets. - Periodic training and awareness programmes for employees on IP protection, compliance obligations and responsible handling of proprietary and third-party information.
Joint Ventures and Partnerships	- TCE undertakes certain projects through joint ventures, partnerships or similar arrangements, where partners may not fulfil contractual, financial or operational obligations. - The Company may have limited control over the actions of JV or consortium partners, including non-performance, financial distress, regulatory non-compliance or governance failures.	- Impact on timelines and quality of project deliverables. - Impact on cash flow, revenue and profitability. - Increased litigation exposure and reputational impact.	- Rigorous due diligence of JV and consortium partners during the bid stage, including assessment of financial strength, technical capability and track record. - Strong back-to-back contractual arrangements to allocate roles, responsibilities, liabilities and penalties. - Structured JV and partnership governance framework, supported by trained teams, to manage partnership risks across the project lifecycle.
ESG and Sustainability Risk	- Increasing environmental, social and governance expectations from clients, regulators, lenders and other stakeholders may impact project eligibility, sector participation and business opportunities, particularly in mining, hydrocarbons and heavy industry. - Changes in environmental regulations, sustainability norms, climate transition requirements or stakeholder expectations may affect project approvals, timelines or funding availability for client projects.	- Access to business opportunities in certain sectors and geographies. - Revenue visibility and project execution timelines. - Reputational perception among clients, partners and stakeholders.	- Embedding ESG considerations into bid, project and portfolio-level risk assessments to support informed decision-making. - Alignment with applicable environmental, social and regulatory requirements across projects and geographies. - Engagement with clients to support sustainable project outcomes and responsible engineering solutions.

Navigating global complexity and technological change with strong governance and continuous capability building.

Risk Category	Key Risk Areas	Areas Impacted	Mitigation Strategies
International Operations	- International operations expose the Company to political, economic and regulatory uncertainties, including changes in government policies, regulatory frameworks, taxation norms and contractual enforceability across jurisdictions. - Geopolitical developments, currency fluctuations and cross-border compliance requirements may impact business operations and performance. - Integration and management of overseas subsidiaries or acquisitions may create operational, governance and cultural challenges.	- Revenues and profitability of international operations. - Safety and security of personnel deployed overseas. - Achievement of global growth and geographic diversification objectives. - Operational efficiency and execution effectiveness due to integration challenges across systems, processes and culture. - Cash flows and capital deployment, including foreign investment and repatriation.	- Periodic and structured country risk assessments to support informed market entry and Go/No-Go decisions. - Robust due diligence at bid and investment stages, including evaluation of regulatory, legal, security and economic risks. - Strong governance and compliance frameworks with proactive engagement across overseas teams. - Structured engagement with overseas subsidiaries to support integration of systems, processes and organisational culture.
Digital and Artificial Intelligence Risk	- Increasing adoption of digital systems and AI-enabled tools across engineering, design and project delivery may expose the Company to risks related to model accuracy, reliability of outputs and over-reliance on automated systems. - Inadequate governance, awareness or misuse of digital platforms and AI tools may increase exposure to cyber, data security and intellectual property risks, including unauthorised access and data leakage.	- Quality, reliability and consistency of engineering deliverables. - Protection of intellectual property and confidential information. - Client confidence, regulatory compliance and brand reputation.	- Strengthening of cybersecurity, data protection and access controls across systems and platforms. - Governance frameworks and controls for adoption and use of digital and AI-enabled tools, including validation and review mechanisms for critical outputs. - Training and sensitisation of employees on responsible use of digital technologies and protection of intellectual property.
Strategic and Digital Transformation Risk	- Rapid changes in technology, digital engineering practices and business models may require continuous adaptation of capabilities, systems and delivery approaches to remain competitive. - Ineffective or delayed adoption of digital and advanced systems, including AI-enabled tools and emerging delivery models, may impact operational efficiency, quality of deliverables or return on transformation investments.	- Competitiveness, operational efficiency and cost structures. - Revenue growth and ability to capture new opportunities. - Ability to attract and retain digital and next-generation talent.	- Continuous upskilling and change management initiatives to support effective adoption across the organisation. - Ongoing investments in digital platforms, tools and capability building aligned with business strategy and delivery requirements. - Structured governance and oversight for digital and AI adoption to ensure alignment, value realisation and risk management.



People, Community and Culture

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HUMAN CAPITAL

Strengthening Capability, Leadership and Organisational Resilience

Engineering excellence has always been at the heart of Tata Consulting Engineers' ability to deliver complex projects, solve critical challenges and create long-term value for clients and society. As industries evolve and engineering systems become increasingly sophisticated, the capability, expertise and adaptability of our people remain fundamental to sustaining this excellence.

Today, engineering organisations operate in an environment shaped by rapid technological advancement, energy transition, digitalisation, advanced manufacturing and changing customer expectations. Success increasingly depends on the ability to combine deep technical expertise with leadership capability, innovation, collaboration and continuous learning. For TCE, human capital is therefore not simply a support function but a strategic enabler of business performance, engineering quality and long-term growth.

Our human capital strategy is centred on three interconnected priorities: strengthening capability, developing leaders and building organisational resilience. Through targeted investments in technical learning, leadership development, inclusion and employee experience, we are preparing our workforce to address emerging industry challenges while maintaining the technical rigour, professional excellence and customer focus that have defined TCE for over six decades. As TCE expands its global footprint and strengthens its presence across emerging sectors, human capital remains central to creating sustainable competitive advantage. The organisation's continued investment in capability, leadership and culture reflects a long-term commitment to building an engineering workforce prepared for the opportunities of the future.

Building Future-Ready Capability

The engineering industry is experiencing unprecedented transformation as emerging technologies, sustainability imperatives and changing business models redefine the skills required for future success. In this environment, continuous learning is no longer optional but essential for maintaining technical excellence and supporting organisational growth.

TCE has adopted a structured capability-building framework designed to strengthen technical expertise, project delivery capability and leadership effectiveness across the organisation. Learning investments are aligned with strategic business priorities and emerging market opportunities, ensuring that employees remain equipped to address both current and future industry requirements. The organisation's capability-building efforts are designed to strengthen both engineering expertise and professional effectiveness, ensuring that employees are equipped to deliver value across increasingly complex and multidisciplinary project environments.

During FY 2025-26, employees completed more than 6,41,000 learning hours across technical, behavioural and compliance domains, reflecting one of the most significant capability-building investments undertaken by the organisation. This included over 1,81,000 hours of technical learning focused on strengthening engineering expertise, project delivery capability and readiness for emerging technologies.

A significant focus area during the year was preparing talent for sectors expected to drive future growth. One of the most notable initiatives was the specialised semiconductor learning programme delivered in collaboration with Arizona State University.

Designed for professionals supporting advanced manufacturing and semiconductor infrastructure projects, the programme provided exposure to contamination-controlled environments, specialised facility design requirements and global industry practices. The initiative strengthened TCE's readiness to support India's rapidly expanding semiconductor ecosystem and reinforced capabilities in one of the organisation's identified growth sectors.

Project management capability also remained a priority. Through the Project Management Professional Training programme conducted in partnership with PMI Mumbai Chapter, professionals enhanced their capabilities in planning, governance, risk management and project execution. These capabilities are increasingly critical as projects become larger, more integrated and geographically distributed.

Building future engineering capability also requires sustained investment in young talent. The Young Engineers Development Programme continued to serve as a key talent pipeline, attracting graduates from leading institutions and providing structured exposure to engineering disciplines, project environments and client-facing responsibilities. During the year, 350 graduate engineers joined the organisation through YEDP, creating a strong foundation for future technical capability while supporting succession and long-term workforce planning. Beyond structured programmes, TCE continues to foster a culture where learning is embedded into everyday work. Knowledge sharing, mentoring, technical communities and collaborative learning platforms enable employees to continuously develop expertise while benefiting from the collective experience of the organisation.



“The future of engineering will be shaped not only by technology, but by the people who apply it with judgment, creativity and purpose. By investing in capability, leadership and an inclusive culture, we are building a workforce that is ready to solve complex challenges and deliver the next generation of engineering solutions.”

Nidhi P. Mehendiratta
Chief Human Resources Officer, Chief Ethics Officer & Head CSR

Building technical capability and leadership pipelines that prepare our people for the engineering challenges of tomorrow.

This approach ensures that knowledge is not confined to individuals but becomes institutional capability that supports long-term organisational resilience. By investing in capability at every stage of the employee lifecycle, TCE is building a workforce equipped to deliver engineering excellence today while preparing for the opportunities and challenges of tomorrow.

Developing Leaders for Tomorrow

As the organisation continues to expand across sectors, geographies and technologies, leadership capability remains essential to sustaining growth and organisational resilience. Developing future leaders is therefore a strategic priority, ensuring that TCE maintains a strong pipeline of individuals capable of navigating complexity, driving performance and shaping the organisation's future direction.

The leadership development framework spans multiple career stages and combines formal learning, mentoring, business exposure and experiential development. Programmes are designed not only to strengthen leadership competencies but also to develop strategic thinking, decision-making, customer orientation and organisational stewardship. Flagship initiatives such as Shikhar, STAR and LEAP continued to strengthen leadership readiness across different levels of the organisation. Participants benefit from structured development plans, mentoring relationships and exposure to real business challenges, enabling them to translate learning into measurable organisational impact.

Leadership development was further strengthened through participation in programmes such as the Tata Group Strategic Leadership Seminar, specialised project management interventions and capability-building initiatives focused on execution excellence. Together, these programmes ensure continuity in leadership capability from emerging talent to senior management levels. Recognising the importance of diverse leadership pipelines, TCE also continued its focus on developing women leaders through targeted interventions such as the Breakthrough Series.

These initiatives support career progression, strengthen leadership confidence and create opportunities for greater representation across leadership roles. Together, these efforts reflect a long-term commitment to building leaders who combine technical credibility with strategic perspective, ensuring that TCE remains prepared for future growth while preserving the values and culture that underpin its success.

Creating a Culture of Performance and Innovation

Sustained organisational performance depends on creating an environment where excellence is recognised, innovation is encouraged and collaboration is valued. At TCE, recognition serves not only as an acknowledgement of achievement but also as a mechanism for reinforcing behaviours that contribute to organisational success. The organisation's recognition framework celebrates contributions across engineering excellence, innovation, teamwork, customer impact and operational performance. Programmes such as the Value Awards, Super Star Team Awards and Tech Pride continue to provide platforms for recognising individuals and teams that demonstrate exceptional commitment and measurable business impact.

Tech Pride continued to showcase the depth of technical creativity across the organisation, attracting participation from more than 330 teams and over 1,000 employees. The initiative reflects a culture where innovation, engineering excellence and collaborative problem solving go hand in hand. Innovation was further strengthened through participation in Tata eHack and Tata InnFuze, which provide opportunities for employees to address business challenges, contribute ideas and showcase innovative thinking at a Group level. These platforms help nurture future-ready talent while encouraging a culture of experimentation and continuous improvement. Digital recognition platforms such as Kudos and the Thank You Buddy programme further strengthen a culture of appreciation by enabling employees to recognise contributions in real time. Together, these initiatives encourage collaboration, reinforce positive behaviours and strengthen connections across teams and locations.

Safety continues to remain an integral element of organisational culture and engineering excellence. Through initiatives such as the Design Safety Awards and Project Site Safety Awards, TCE recognises teams that embed safety principles across project lifecycles and execution environments, reinforcing the organisation's commitment to responsible engineering and safe project delivery.

Inclusion, Belonging and Opportunity

Diversity, equity and inclusion remain integral to TCE's human capital strategy. As the organisation grows across geographies, disciplines and emerging sectors, diverse perspectives and experiences play an increasingly important role in strengthening innovation, decision-making and business outcomes. TCE's inclusion philosophy is guided by the belief that every individual should have access to opportunities for growth, development and meaningful contribution. Inclusion is therefore embedded across the employee lifecycle, from recruitment and onboarding to learning, leadership development and career progression.

Governance is supported through a dedicated Diversity, Equity and Inclusion Council, which provides strategic direction and oversight for inclusion initiatives across the organisation. Through the Include framework, TCE continues to advance programmes focused on career development, communication, culture and community. One of the most impactful initiatives during the year was the continued expansion of the Open Doors Programme, which supports opportunities for persons with disabilities through structured learning, mentoring and workplace integration. The successful transition of 10 out of 11 participants into full-time roles demonstrated the effectiveness of the programme in creating meaningful employment opportunities and long-term inclusion outcomes. The organisation also continued to strengthen inclusion through leadership-led conversations, diversity-focused engagement initiatives and targeted development interventions for women professionals. These efforts help foster a workplace culture where individuals feel respected, valued and empowered to realise their potential.

6.4
Lakhs learning hours

1.8
Lakhs technical learning hours

350
YEDP hires

128
ProMPT participants

Fostering an inclusive, engaged and resilient workforce through wellbeing, belonging and meaningful employee experience.



Strengthening Employee Experience and Organisational Resilience

Employee wellbeing, engagement and organisational connectivity remain important enablers of long-term performance. TCE's approach recognises that a resilient organisation is built on a workforce that is healthy, engaged and connected to a shared purpose. Throughout the year, employees participated in a wide range of wellbeing initiatives addressing physical, mental and financial wellness. These programmes were designed to support holistic wellbeing while encouraging healthy and sustainable work practices. Open dialogue and leadership accessibility continued to be strengthened through initiatives such as Chai Pe Charcha, which created opportunities for meaningful conversations between employees and senior leaders. These interactions provide valuable insights into employee perspectives while reinforcing a culture of openness and trust.

Employee engagement remained strong during the year, with the annual engagement survey recording a score of 81%, reflecting sustained confidence in the organisation's culture, leadership and employee experience. Feedback mechanisms, engagement initiatives and action-oriented interventions continue to ensure that employee insights inform organisational decisions and workplace improvements. The organisation also strengthened employee connectivity across geographies through structured engagement frameworks designed to create greater alignment while respecting local cultural contexts. Cultural programmes, family engagement initiatives and sports activities further contributed to strengthening collaboration, inclusion and a sense of belonging across delivery centres. These efforts were reinforced through external recognition, including the WOW Workplace Award 2025, recognition among India's Happiest Workplaces and inclusion in The Hindu Best Places to Work in India 2026. Together, these achievements reflect TCE's continued commitment to creating a workplace where employees can thrive professionally and personally.

4.2

Lakhs Behavioural learning hours

30k

Compliance learning hours

81%

Employee engagement score

Looking Ahead

As engineering, technology and business environments continue to evolve, the importance of capability, leadership and organisational resilience will only increase. TCE will continue to invest in future-focused skills, leadership development, inclusive talent practices and employee experience initiatives that strengthen long-term organisational capability.

By nurturing technical expertise, developing future leaders and fostering a culture of continuous learning and innovation, the organisation is building a workforce equipped to deliver engineering excellence while supporting sustainable growth in an increasingly dynamic world. Human capital will continue to serve as a critical enabler of business performance, organisational resilience and long-term value creation.

Our people, in action: bringing capability, leadership and culture to life across Tata Consulting Engineers.



CORPORATE SOCIAL RESPONSIBILITY

TCEndeavour: Engineering Life

At Tata Consulting Engineers (TCE), engineering has always been about more than designing infrastructure, industrial facilities and technological solutions. It is about improving lives, strengthening communities and contributing to nation building. Through TCEndeavour, the Company's flagship Corporate Social Responsibility initiative, this commitment extends beyond business to create meaningful and sustainable social impact. Rooted in the Tata Group's enduring philosophy of serving communities and building national capabilities, TCE's approach to CSR is centred on creating long-term value through education, skills development, resilient infrastructure, research and innovation. The Company believes that sustainable progress is achieved when people are empowered with knowledge, communities are strengthened through inclusive development and future challenges are addressed through scientific advancement and technology-led solutions.

This philosophy has shaped a distinctive CSR model that combines community engagement with engineering expertise and innovation. While programmes such as Project Vigyaan and Project Utkarsh focus on nurturing future talent and improving employability, other initiatives support healthcare infrastructure, ecological restoration and disaster rehabilitation. Complementing these efforts is a strong emphasis on research and technology development, where TCE collaborates with premier academic and scientific institutions to advance indigenous technologies and solutions in areas such as engineering artificial intelligence, sustainable construction, clean energy, carbon utilisation, long-duration energy storage and advanced materials.

A distinguishing feature of TCE's CSR portfolio is its commitment to research and innovation.

Nearly 70% of CSR investments are directed towards research and technology development initiatives that support India's long-term priorities in energy transition, sustainability, climate resilience and indigenous technology development. Through collaborations with institutions such as IIT Bombay, IISc Bengaluru, CSIR-NCL Pune and NIAS Bengaluru, TCE is helping advance technologies that have the potential to contribute to national development while addressing some of society's most complex challenges.

During FY 2025-26, TCEndeavour continued to create impact through three interconnected pillars: empowering future generations, strengthening communities and advancing solutions for society. Together, these initiatives reflect TCE's belief that engineering can be a powerful catalyst for social progress, environmental stewardship and national development.

Engineering Future Generations

India's long-term growth will be shaped by the capabilities of its young people. Through TCEndeavour, TCE continues to invest in education and employability initiatives that help students and young professionals build the skills required to participate in an increasingly technology-driven economy.

Project Vigyaan continued to make science, technology, engineering and mathematics more accessible, engaging and application-oriented for students studying in government and municipal schools. The programme focuses on experiential learning, encouraging students to move beyond textbooks and discover the practical relevance of scientific concepts through experimentation, observation and problem solving.



Engineering Life is about creating capabilities that enable people, communities and nations to thrive.

The initiative combines STEM awareness workshops, project-based learning and science exhibitions to nurture curiosity, creativity and innovation. Students are encouraged to identify local challenges, develop ideas, build prototypes and present practical solutions, helping them connect classroom learning with real-world applications. Through partnerships with institutions such as National Science Centre Mumbai, Nehru Planetarium and KRUU, the programme has created opportunities for students to experience science as a tool for innovation and problem solving. Employee volunteers also played an important role in mentoring and engagement activities, strengthening the connection between education and industry. Complementing these efforts is Project Utkarsh, TCE's employability and technical skilling initiative focused on bridging the gap between academic learning and industry requirements. The programme equips diploma engineering students with industry-relevant skills through design engineering training, exposure to engineering software and practical learning opportunities that improve professional readiness.

Recognising that long-term impact requires institutional strengthening, the programme also focuses on faculty development, enabling educators to integrate industry-relevant knowledge into academic curricula. Inclusion remains an important dimension of the initiative through the Open Doors Internship Programme, which creates structured opportunities for persons with disabilities through training, internships and mentoring support. Career fairs organised under the programme further connected students with employment opportunities and emerging industry pathways. Together, Project Vigyaan and Project Utkarsh reflect TCE's belief that education and employability are among the most powerful drivers of social progress. By nurturing curiosity, building technical competence and creating pathways to meaningful employment, these initiatives are helping prepare the next generation of innovators, professionals and problem-solvers who will contribute to India's future growth and development.

Engineering Resilient Communities

Strong communities require access to essential services, resilient infrastructure, healthy ecosystems and collective action. Through TCEndavour, TCE continues to apply its engineering expertise and project management capabilities to support communities facing social, environmental and developmental challenges.

As part of the Tata Group's One Tata for Disaster Response initiative, undertaken in collaboration with Tata Sustainability Group and other Tata Group companies, TCE continued to contribute to long-term rehabilitation efforts in Wayanad following the devastating landslides that affected the region. Leveraging its expertise in design and project management, the Company is supporting the development of a Trauma Care Centre that will strengthen healthcare preparedness and improve access to critical medical services in a region vulnerable to natural disasters. Once operational, the facility is expected to serve approximately 40,000 people annually and strengthen the region's healthcare resilience.

The Company also contributed to the rejuvenation of historic kunds in Mathura through a Tata Group initiative aimed at restoring culturally, spiritually and environmentally significant water bodies. The programme integrates environmental restoration, water quality improvement, heritage conservation and community participation, demonstrating how sustainable infrastructure can preserve both natural and cultural assets for future generations.

Community development efforts were further strengthened through employee volunteering, which remains a defining feature of TCEndavour. Across Tata Volunteering Week, ProEngage and other initiatives, employees contributed their time, expertise and skills to support a wide range of social causes. This collective participation reflects a culture where social responsibility is embraced as a shared commitment and where employees play an active role in creating positive change beyond the workplace.

TCE's volunteering efforts continued to receive recognition during the year. The Company recorded the highest volunteering hours among mid-sized Tata Group companies for the fourth consecutive year, reflecting a sustained commitment to community engagement and employee participation.

Together, these initiatives demonstrate TCE's broader approach to community development. By combining engineering expertise, environmental stewardship and employee engagement, TCEndavour continues to strengthen community resilience, improve quality of life and create lasting value for society.



Engineering Solutions for Society

At TCE, creating social impact also means investing in knowledge, innovation and scientific research that can help address some of society's most significant long-term challenges. Guided by the belief that technology can be a powerful enabler of sustainable development, the Company has developed a distinctive CSR portfolio focused on advancing indigenous research, accelerating innovation and strengthening national capabilities in critical areas of science and engineering.

A significant proportion of TCE's CSR investments support collaborative research programmes with premier institutions including IIT Bombay, IISc Bengaluru, CSIR-NCL Pune and NIAS Bengaluru. These partnerships focus on developing technologies and solutions that can contribute to India's future readiness in areas such as artificial intelligence, clean energy, sustainable infrastructure, advanced materials, energy storage and climate resilience. Research during the year advanced engineering artificial intelligence applications capable of improving engineering productivity and enabling intelligent engineering workflows. Through collaborations with IIT Bombay, work progressed on indigenous AI models capable of automating complex engineering processes, transforming engineering drawings into machine-readable formats and supporting future digital engineering environments.

The Company also supported initiatives aimed at accelerating the transition towards a lower-carbon future through green hydrogen production, seawater electrolysis, artificial photosynthesis, carbon dioxide utilisation and sustainable fuel pathways. These programmes seek to address some of the most pressing challenges associated with decarbonisation, energy security and industrial sustainability.

Future materials and energy storage represented another important area of focus. Collaborative programmes explored sustainable lithium extraction technologies, battery materials, long-duration energy storage solutions and supercritical carbon dioxide systems that can support renewable energy integration and future mobility ecosystems.

The most sustainable form of impact is not assistance, but the ability to create opportunities, resilience and self-reliance.

TCE also supported research related to sustainable infrastructure and strategic national capability building. These initiatives included work on 3D printed seismic-resistant construction systems, energy-efficient data centre infrastructure and future clean energy pathways through Small Modular Reactor site studies and deployment frameworks. Several of these programmes progressed through technology readiness stages, generated intellectual property, supported academic research and contributed to the development of indigenous solutions aligned with India's long-term development priorities.

Collectively, these initiatives reflect TCE's commitment to supporting technologies that can create long-term societal value while contributing to India's scientific advancement, sustainability goals and economic development. By bringing together industry expertise, academic excellence and a shared commitment to innovation, TCE is helping create solutions that address challenges related to energy, infrastructure, climate resilience and sustainable development.

Governance and Impact

TCE's CSR programmes are guided by a robust governance framework comprising Board oversight, CSR Committee review, structured implementation processes and regular monitoring mechanisms. Projects are implemented directly or through eligible partners, with clearly defined objectives, milestones and outcome measures. Periodic reviews, partner assessments and impact evaluations help ensure that resources are deployed effectively and that programmes continue to deliver meaningful and measurable outcomes for communities and stakeholders.

The initiatives undertaken during FY 2025-26 demonstrate the breadth of TCE's CSR approach. From enabling STEM education and employability to strengthening communities and advancing technologies that address future societal challenges, TCEndeavour continues to translate engineering expertise into meaningful and lasting impact.

Looking Ahead

As societal expectations evolve and sustainability challenges become increasingly complex, TCE will continue to strengthen the impact and reach of TCEndeavour by combining community development with technology-led innovation. The focus will remain on expanding STEM education and employability programmes, deepening community resilience initiatives and supporting research that addresses national priorities in clean energy, climate resilience, sustainable infrastructure and emerging technologies.

The Company will continue to work alongside academic institutions, implementation partners, Tata Group companies and local communities to create scalable and sustainable solutions with long-term societal value. By integrating engineering expertise, innovation and community engagement, TCEndeavour will continue to advance its purpose of Engineering Life and contribute to a more inclusive, resilient and sustainable future.



From classrooms and communities to laboratories and research centres, every initiative is designed to create lasting societal value.

FY26 Impact at a Glance

45K

Lives touched

1.2

Lakhs cumulative lives touched (4 years)

1,658

Students impacted through STEM programmes

810

Employability beneficiaries



Advancing the Sustainable Development Goals

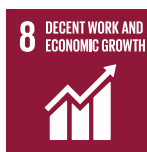
TCEndevour initiatives are aligned with eight United Nations Sustainable Development Goals, reflecting the Company's commitment to inclusive growth, environmental stewardship and long-term societal development.



By combining engineering expertise with social purpose, TCEendeavour is helping build a more inclusive, resilient and sustainable future.



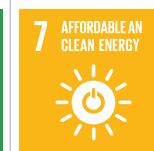
Engineering
Future
Generations



Engineering
Resilient
Communities



Engineering
Solutions for
Society



Overall
Portfolio



Corporate Information

Corporate Office

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Delhi (NCR Region)

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