

Avendus Capital advises Tata Consulting Engineers on its acquisition of CDI Engineering Solutions

Mumbai, January 2, 2025

Tata Consulting Engineers (“TCE”), India’s leading pure-play design, engineering, and project management consultancy, today announced the acquisition of CDI Engineering Solutions LLC (“CDI”), formerly Comprehensive Designers, Inc., a renowned US based design engineering firm with a 75-year legacy. This strategic acquisition is a significant milestone in TCE’s journey to build a global business of scale, delivering value by developing efficient, innovative, and sustainable projects for its customers worldwide.

Avendus acted as the exclusive financial advisor to TCE on this transaction.

Recognized as one of the top 20 firms in the Industrial/Oil & Gas market by Engineering News Record (ENR), CDI has established a reputation for excellence in both traditional and emerging energy markets, including battery materials, carbon capture, and low/zero-carbon fuels. Its longstanding client relationships and proven track record in delivering safe, efficient, and high-quality projects have made CDI a trusted partner to leading global companies. With its expertise and a client base that includes several Fortune 500 companies, CDI’s capabilities complement TCE’s strengths in engineering design and project management.

The acquisition of CDI marks a deliberate step towards expanding TCE’s global footprint and scaling its expertise. Together, the two organizations are well-positioned to deliver integrated, client-focused solutions addressing critical global challenges, such as clean energy transition, decarbonization, and resilient infrastructure.

Speaking on the occasion, **L. Krishnakumar, Chairman, Tata Consulting Engineers** remarked, “This marks a transformative chapter in TCE’s growth story. The addition of CDI significantly enhances our global presence and strengthens our ability to deliver impactful engineering solutions across industries and geographies. With a shared focus on innovation, sustainability, and client excellence, this partnership supports our vision of making meaningful contributions to economies and communities worldwide.”

“This acquisition creates a platform for innovation and sustainable engineering solutions. By combining TCE’s expertise in engineering design and project management with CDI’s technical excellence and established North American presence, we are forming a competitive entity capable of delivering exceptional value to clients. Together, we can address urgent global priorities, from energy transition to sustainable infrastructure development,” added **Amit Sharma, MD & CEO, Tata Consulting Engineers**.

Steve Karlovic, President, CDI Engineering Solutions expressed his enthusiasm, “We are excited to join the Tata Consulting Engineers family. TCE and CDI share a commitment to engineering excellence and sustainability. This

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partnership offers a unique opportunity to deliver value for clients and growth opportunities for our employees. By leveraging our complementary strengths, we will push the boundaries of engineering innovation.”

Koushik Bhattacharyya, Managing Director and Head, Industrials Investment Banking, Avendus Capital said, “We are privileged to have partnered with TCE on this landmark acquisition of CDI, a US based design engineering company. This acquisition will help TCE expand its global footprint and grow significantly in the US, which is the largest design engineering market globally. We believe that TCE and CDI together will be able to create significant value for all stakeholders.”

About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best-in-class track record of domestic and cross-border transactions. Avendus’ wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

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