

TCS Secures \$1Bn Investment from TPG to Accelerate AI Data Center Business HyperVault

HyperVault aims to establish AI data centers with capacity in excess of a GW and address the growing need for AI-ready data centers

MUMBAI, INDIA | November 20, 2025: [Tata Consultancy Services](#) (TCS) (BSE: 532540, NSE: TCS), a global leader in IT services, consulting, and business solutions, has today announced a strategic partnership with TPG, a leading global alternative asset management firm to support the growth of its AI data center business, HyperVault. This investment will support HyperVault's GW-scale AI-ready infrastructure build and aligns with TCS' plan to create AI-ready data centers with capacity in excess of a GW over the next few years. This partnership marks a significant milestone in TCS' ambition to become the largest AI-led technology services company.

TCS' HyperVault will be funded through a mix of equity from TCS and TPG, and debt. Both partners combined, will commit to invest up to Rs 18,000 crore over the next few years. Out of the total commitment of up to Rs 18,000 crore, TPG will invest up to Rs 8,820 crore and is envisaged to have final shareholding between 27.5% and 49% in HyperVault. Bringing in TPG as a strategic investment partner will help TCS drive stronger returns to its shareholders, reduce its capital outlay, and create long-term value for the data center platform.

TPG's investment in HyperVault is being facilitated through TPG Rise Climate and its Global South Initiative, a private equity strategy launched in partnership with ALTERRA. Additionally, TPG is also partnering through its Asia Real Estate business, marking an important milestone for the platform in India.

N. Chandrasekaran, Chairman, TCS, commented, *"I am delighted to have TPG join us in our journey to build large GW-scale AI data centers in India, tapping the rapidly growing AI demand. It will further strengthen our partnership with hyperscalers and AI companies. With this capability, TCS is uniquely positioned to deliver complete AI solutions for its customers and partners. We are excited and committed to play a leading role in creating world-class AI infrastructure and solutions for the industry and work towards making TCS the largest AI-led technology services company."*

Jim Coulter, Executive Chairman of TPG and a Managing Partner of TPG Rise Climate, said, *"We are excited to partner with TCS and are grateful for our long-standing partnership with the Tata Group, both who share our vision and commitment to innovation and sustainability. Data centers are a multifaceted asset class and sit at the intersection of green energy infrastructure, technology and real estate. We look forward to bringing TPG's sectoral expertise across these asset classes and working together with TCS to drive India's next wave of digital infrastructure innovation in a climate-positive manner and build a more resilient future for the country's digital and data economy."*

With AI demand surging, AI-data centers play a crucial role by providing the necessary infrastructure to hyperscalers, AI companies, private enterprises and the public sector, for hosting their compute hardware, high-speed storage, and low-latency networks needed to run real-time, large-scale AI models and applications across industries.

India currently has a data center capacity of about 1.5 GW which is expected to exceed 10GW by 2030. According to industry estimates, India's data center market has attracted nearly \$94 billion in investments since 2019.

TCS' HyperVault will deliver secure, reliable, large-scale AI-ready infrastructure for hyperscalers and AI-driven organizations. It will offer purpose-built, liquid-cooled data centers with high rack densities, energy efficiency and network connectivity across all key cloud regions.

TCS will work closely with hyperscalers and AI companies to design, deploy, and optimize AI infrastructure, to enable world class service delivery of AI services. TCS is poised to lead the AI-driven transformation globally, with its deep partnerships with hyperscalers and AI companies, and full suite of AI solutions spanning AI data centers, Cloud, AI platforms, AI-led IT services and industry solutions to help its customers thrive in an AI-first world.

TCS was advised by AZB & Partners as legal counsel, and Deloitte Touche Tohmatsu India LLP as tax advisors.

TPG was advised by Cyril Amarchand Mangaldas and Latham & Watkins LLP as legal counsel, and Price Waterhouse & Co. LLP as tax advisors.

The transaction is subject to conditions precedent and statutory approvals.

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 590,000 employees spread across 55 countries and 202 service delivery centers across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 14 of the world's most prestigious marathons and endurance events, including the TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment.

TCS generated consolidated revenues of over US \$30 billion in the fiscal year ended March 31, 2025. For more information, visit www.tcs.com

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About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$286 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

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