

5.0 FY 2019 Financial Performance and Analysis

The discussions in this section relate to the consolidated, Rupee-denominated financial results pertaining to the year that ended March 31, 2019. The financial statements of Tata Consultancy Services Limited and its subsidiaries (collectively referred to as 'TCS' or 'the Company') are prepared in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the consolidated financial statements.

The following table gives an overview of the consolidated financial results of the Company:

₹ crore

	FY 2019	% of Revenue	% Growth	FY 2018	% of Revenue
Revenue	146,463	100.0	19.0	123,104	100.0
Earnings before interest, tax, depreciation and amortization (before other income)	39,506	27.0	21.5	32,516	26.4
Profit Before Tax (PBT)	41,563	28.4	21.9	34,092	27.7
Profit after tax attributable to shareholders of the Company	31,472	21.5	21.9	25,826	21.0
Earnings per share (in ₹)	83.05	-	23.8	67.10*	-

* EPS is adjusted for bonus issue

a. Analysis of revenue growth

On a reported basis, TCS' revenue grew 19% in FY 2019, compared to 4.4% in the prior year. This was largely an outcome of greater demand for our services and solutions during the year, driven by expanding participation in our customers' growth and transformation initiatives. In addition, there was some benefit from the movement in currency exchange rates.

FY 2019 saw volatility in USD-INR, ranging from ₹64.90 and ₹74.10, and averaging at ₹70.07. There was also significant volatility in exchange rates of emerging markets' currencies. Average currency exchange rates during FY 2019 for the three major currencies are given below:

Currency	Weightage (%)	FY 2019 ₹	FY 2018 ₹	% Change YoY
USD	53.6	70.07	64.49	8.7
GBP	13.9	91.60	86.05	6.5
EUR	10.1	80.82	76.16	6.1

Movements in currency exchange rates through the year resulted in a positive impact of 7.6% on the reported revenue. The constant currency revenue growth for the year, which is the reported revenue growth stripped of the currency impact, was 11.4%.

Breakup of revenue growth	FY 2019 (%)	FY 2018 (%)
Business growth	11.4	6.7
Impact of exchange rate	7.6	(2.3)
Total growth	19.0	4.4

b. Segmental Performance

The revenue break-up by Industry Vertical and Geography is provided below:

