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Business Standard

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Saregama FY08 net falls 43 per cent

Kolkata: Saregama India, the entertainment arm of RPG Group, posted a 43 per cent fall in net profit to Rs 9 crore for the year ended March 31, 2008, as against Rs 16 crore last year. Saregama, however, recorded four per cent increase in turnover to touch Rs 143 crore for the year from Rs 137 crore. "The fall in profit is due to charging off costs of copyright acquisition of new content during the year. These copyrights will continue to earn revenues over the years but the unrecovered investment has been charged off in the current fiscal year," the company said.

BS Reporter