

GVFL buys 4% stake in Sahajanand Laser Tech

Venture capital company will invest around Rs 4cr in the co

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Gujarat-based venture capital company, GVFL will invest Rs 4 crore in Sahajanand Laser Technology Limited (SLTL).

SLTL is one of the country's largest manufacturers of laser systems for the diamond industry.

Following the investment, GVFL will have around 4% stake in the company. The venture capital company will put money from its Rs 29.6 crore Gujarat IT fund.

GVFL has so far invested in 61 innovative technology companies across India, including Sahajanand Laser. The fund will be utilised for expansion of SLTL's range of high-end laser machines and power project. "SLTL is not a new venture, yet we have invested Rs 4 crore in the company because it has brought about good innovations. Very soon the company will come up with new products. It is also working on Rs 56 crore solar power project," said CEO of GVFL Ltd, Vishnu Varshney.

"Sahajanand Laser is first company in the country to in-



Funding growth

SLTL is working on a Rs 56 crore solar power project

The company expects 100% rise in turnover for 2007-08

roduce fiber laser machine. This has ushered in a revolution of sorts in laser systems for the diamond industry. With GVFL's support, we can kick-start our expansion growth exponentially," said managing director of SLTL, Arvind Patel.

The company's turnover in 2006-07 was Rs 39 crore and it expects a 100% jump for the current financial year.

The company expects another 100% rise in its turnover for 2008-09.