

GVFL picks up stake in Sahajanand Laser

City-based venture capital company Gujarat Venture Finance Ltd (GVFL), has announced an investment of Rs 4 crore in Gandhinagar-based Sahajanand Laser Technology Limited. GVFL will make the investment in Sahajanand, which is its sixty-first investment, from its Rs 29.6 crore Gujarat IT Fund. Sahajanand Laser Technology, which makes laser systems for the diamond industry, will utilise the funds for expanding its range of high-end laser machines. "With India emerging as 'the global destination' for diamond-cutting and adding value to small and very small diamond 'roughs', Sahajanand, which pioneered laser technology for the diamond industry, has immense potential," says Vishnu Varshney, CEO, GVFL. "The investment will help us kick-start our expansion growth exponentially," said Sahajanand Laser MD Arvind Patel. TNN