

General Atlantic exits Jubilant Life Sciences

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General Atlantic has sold its six percent stake in Jubilant Life Sciences for about Rs 145 crore via open market transactions over the past month, according to reports.

Reportedly, on May 5, General Atlantic sold its 5.49 percent stake at Rs 150 per share aggregating to around Rs 131 crore. Earlier, on April 7, General Atlantic had offloaded another 0.5 percent stake for nearly Rs 14 crore at approximately Rs 173 per share.

The Private Equity (PE) major, General Atlantic had invested around Rs 240 crore in Jubilant Life Sciences to fund the pharma company's growth and acquisition plans in 2005.