

## Jubilant Organosys allots 9.9 lakh shares to General Atlantic

Our Bureau

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JUBILANT Organosys Ltd has allotted 9.9 lakh fresh equity shares of Rs 5 each at Rs 1,100 a share amounting to Rs 109 crore to GA European Investments Ltd, an affiliate of General Atlantic LLC (GA).

The shareholders approved this proposal at the company's Annual General Meeting last week. The proceeds will be used by Jubilant to fund its growth initiatives across the pharmaceuticals value chain. The equity allotment of Rs 109 crore amounts to about 3.57 per cent of the post issue share capital.

Consequent to this allotment, the holding of GA will increase to 8.45 per cent.

The Jubilant board, at its meeting today, also approved the induction of Mr Abhay Havaldar, Managing Director of General Atlantic, to the board.

In a statement, Mr Shyam S. Bhartia, Chairman & Managing Director, Jubilant Organosys, said: "As we look at leveraging further growth opportunities in the global marketplace, the capital raised from General Atlantic will enable us to pursue our growth initiatives from a position of financial strength, which we expect will create incremental value for all our shareholders."