



Cyril Amarchand Mangaldas advises JSW Energy Limited on its 8.33% stake acquisition in Toshiba JSW Power Systems Private Limited

May 21, 2026, Mumbai: Cyril Amarchand Mangaldas advised JSW Energy Limited ("**JSW Energy**") in relation to its acquisition of 8.33% (34,69,59,135 equity shares) shareholding on a fully diluted basis in Toshiba JSW Power Systems Private Limited ("**Target Company**") from Toshiba Corporation for an aggregate consideration of INR 150 crore ("**Transaction**"). The Target Company is engaged in the manufacturing, maintenance, and servicing of mid-to-large-size (500 MW – 1,000 MW) supercritical steam turbine generator ("**STG**") units in India. Post-acquisition, JSW Energy's shareholding in the Target Company shall increase to 10.73% on a fully diluted basis.

The transaction team was led by **Ramanuj Kumar**, *Partner (Co-Head - Projects (Energy & Energy Transition))*; and **Aiswarja Mohanty**, *Partner*; with support from **Kumar Mangalam**, *Senior Associate*.

The legal due diligence team was led by **Ramanuj Kumar**, *Partner (Co-Head - Projects (Energy & Energy Transition))*; and **Aiswarja Mohanty**, *Partner*; with support from **Kumar Mangalam**, *Senior Associate*; **Megha Mehta**, and **Rashika Bhardwaj**, *Associates*.