



# SOLARWORLD ENERGY SOLUTIONS LIMITED

(Formerly known as Solarworld Energy Solutions Pvt. Ltd.)

September 21, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**Scrip Code: 544532**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051  
**Symbol: SOLARWORLD**

**Subject: Update under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Passing of Order-in-Original and Filing of Appeal in the matter of Show Cause Notice under Section 129 of the CGST Act, 2017 issued to ZNShine Solarworld Private Limited (Wholly-Owned Subsidiary of the Company)**

Dear Sir/Madam,

Further to our earlier intimation dated September 18, 2026 informing the Exchange(s) of the Show Cause Notice dated September 17, 2026 issued under Section 129 of the CGST/UKGST Act, 2017 to ZNShine Solarworld Private Limited (“**the Subsidiary**”), a wholly-owned subsidiary of Solarworld Energy Solutions Limited (“**the Company**”), and the detailed written reply filed by the Subsidiary thereto, we wish to inform the Exchange(s) of the subsequent developments in the matter, as under:

**(a) Passing of Order-in-Original**

- The State Tax Officer/Assistant Commissioner, State Tax, Mobile Squad, Roorkee, Uttarakhand has passed Order No. ZD0509260176084 dated September 20, 2026, rejecting the Subsidiary’s written reply and confirming the penalty of ₹1,22,12,498/- (Rupees One Crore Twenty-Two Lakhs Twelve Thousand Four Hundred and Ninety-Eight only) under Section 129 of the CGST/UKGST Act, 2017, without granting any relief.

**(b) Filing of Appeal**

- Being aggrieved by the said Order, the Subsidiary has filed an appeal dated September 21, 2026, in FORM GST APL-01, before the Joint Commissioner (Appeals) – the applicable Appellate Authority – under Section 107 of the CGST/UKGST Act, 2017, inter alia praying for setting aside of the said Order and quashing/deletion of the penalty of ₹1,22,12,498/- in its entirety.
- No amount stands admitted as payable by the Subsidiary and the entire penalty amount continues to remain under dispute. A pre-deposit amount of ₹ 12,21,250/- was applicable and paid.
- The appeal is pending adjudication before the Appellate Authority and a personal hearing in the appeal has been scheduled on September 22, 2026.

The above development does not, in the view of the Company, have any material impact on the financial, operational or other activities of the Company, as the confirmed penalty does not represent a crystallised or admitted liability and continues to be contested before the Appellate Authority.

Further particulars are set out in the Annexure enclosed herewith, in the format prescribed under the SEBI Master Circular dated January 30, 2026, bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026.

The above information will be made available on the Company’s website at <https://worldsolar.in/>

Date and time of occurrence of event: September 21, 2026 at 2:40 p.m. (IST), being the date and time of filing of the appeal.



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Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Solarworld Energy Solutions Limited**  
*(Formerly known as Solarworld Energy Solutions Private Limited)*

**Varsha Bharti**  
**Company Secretary & Compliance Officer**  
**Membership No.: A37545**



# SOLARWORLD ENERGY SOLUTIONS LIMITED

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## Annexure

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

| Sr. No. | Particulars                                                                    | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Name(s) of the opposing party, court/tribunal/agency where litigation is filed | Order-in-Original: State Tax Officer/Assistant Commissioner, State Tax, Mobile Squad, Roorkee, Uttarakhand.<br>Appeal: Joint Commissioner (Appeals), the applicable Appellate Authority under Section 107 of the CGST/UKGST Act, 2017.                                                                                                                                                                                                                                                                                                                                                                                      |
| 2.      | Brief details of dispute/litigation                                            | Order No. ZD0509260176084 dated September 20, 2026, passed pursuant to the Show Cause Notice dated September 17, 2026 issued under Section 129 of the CGST/UKGST Act, 2017 to ZNShine Solarworld Private Limited, a wholly-owned subsidiary of the Company, in connection with a consignment of imported Solar Cells (HSN 85414200) covered by Bill of Entry No. 3595328 dated September 5, 2026, confirming a penalty of ₹1,22,12,498/- without granting relief to the Subsidiary.                                                                                                                                         |
| 3.      | Expected financial implications, if any, due to compensation, penalty etc      | The confirmed penalty of ₹1,22,12,498/- does not represent an admitted or crystallised liability and is under challenge in an appeal. Key particulars of the matter are as under: <ul style="list-style-type: none"><li>Penalty confirmed vide Order dated September 20, 2026: ₹1,22,12,498/-</li><li>Amount admitted as payable: NIL</li><li>Amount under dispute (entirely penalty; no tax/cess demanded): ₹1,22,12,498/-</li><li>Pre-deposit amount paid with the appeal: ₹ 12,21,250</li></ul> The matter is not expected to have any material impact on the financial, operational or other activities of the Company. |
| 4.      | Quantum of claims, if any                                                      | Order No. ZD0509260176084 was passed and communicated on September 20, 2026. Being aggrieved, the Subsidiary filed an appeal dated September 21, 2026 in FORM GST APL-01 before the Joint Commissioner (Appeals), praying, inter alia, for setting aside of the Order and quashing of the penalty in its entirety, and for release of the goods/conveyance, if still detained, and consequential relief. The Subsidiary has been granted an opportunity of personal hearing to be scheduled on September 22, 2026, and the appeal is currently pending adjudication.                                                        |