



13th July, 2021

National Stock Exchange of India Limited (NSE)
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai-400051
Scrip Code: TWL (EQ)

BSE Limited (BSE)
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip Code: 532966

Sub.: Reporting to Stock Exchanges regarding violation under SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC)

Ref.: SEBI circular no. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020

Madam/Sir,

We refer to the captioned subject and enclose herewith the report by the Company of the inadvertent violation relating to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 in the format of Annexure-A as prescribed by the SEBI circular no. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020.

Please take the same on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED

Sumit Jaiswal
Company Secretary

Encl.: As Above

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India
Phone : +91 33 4019 0800 | Fax: + 91 33 4019 0823 | Email : corp@titagarh.in | Web: www.titagarh.in



Annexure - A

Report by Titagarh Wagons Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

| Sr.No. | Particulars | Details |
|--|---|--|
| 1 | Name of the listed company/ Intermediary/Fiduciary | Titagarh Wagons Limited |
| 2 | <i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary | Listed Company |
| 3 | A. Details of Designated Person (DP) | |
| | i. Name of the DP | Shri Saket Kandoi |
| | ii. PAN of the DP | AFUPK6137P |
| | iii. Designation of DP | Senior Vice President – Shipbuilding & Transit |
| | iv. Functional Role of DP | Shipbuilding & Transit |
| | v. Whether DP is Promoter or belongs to Promoter Group | No |
| | B. If Reporting is for immediate relative of DP | |
| | i. Name of the immediate relative of DP | Not Applicable |
| | ii. PAN of the immediate relative of DP | Not Applicable |
| | C. Details of transaction(s) | |
| | i. Name of the scrip | TITAGARH WAGONS LIMITED NSE – TWL (EQ) BSE – 532966 |
| | ii. No of shares traded and value (Rs.) (Date- wise) | Sold/Transferred 5000 (Five Thousand) Equity shares @ Rs. 59.95/- per share, aggregating Rs. 299,750/- (Rupees Two lakhs ninety nine thousand seven hundred and fifty only) on 8 th June, 2021. |
| | D. In case value of trade(s) is more than Rs. 10 lacs in a calendar Quarter | |
| i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015 | Not Applicable | |

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| | | |
|---|---|---|
| | ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015 | Not Applicable |
| 4 | Details of violations observed under Code of Conduct | Sold 5000 equity shares of the Company during the trading window closure period. (Trading window was closed from Thursday, 1 st April, 2021 and reopened in the afternoon on Thursday, the 10 th June, 2021, i.e. after the expiry of 48 hours from the declaration of Financial Results for the year and quarter ended 31 st March, 2021 on 8 th June, 2021) |
| 5 | Action taken by Listed company/ Intermediary/ Fiduciary | <p>The Company by its email/letter to Shri Saket Kandoi directed him to pay a fine of Rs. 1,00,000/- (Rupees One lakh only) and impose a temporary ban i.e. no further trading/dealing in shares of the Company till 30th June, 2022 shall be done by him or on his behalf, which is 1 (one) year from the end of the month in which the sale of shares was made, except only that the exercise of ESOP to which he was entitled to and have been already vested will not be affected by the aforesaid ban.</p> <p>Further, he has also been advised to strictly comply with the Insider Trading Regulations and the subject Code of Conduct of the Company and ensure that the same is not violated by him in future and also warned that any non-compliance would result in stringent disciplinary action.</p> |
| 6 | Reasons recorded in writing for taking action stated above | <p>The DP is Senior Vice President – Shipbuilding & Transit of the Company (two levels below the CEO). However, the DP does not exercise any control over the day to day affairs or decision making which may result in influencing the price of shares of the Company.</p> <p>The following aspects have inter-alia been considered before deciding the action taken against DP for the aforesaid violation:</p> <ol style="list-style-type: none"> 1. As submitted by DP, it was an inadvertent trade as he was not aware of the closure of trading window and that the timing of the sale was purely unintentional. 2. DP was not in possession of any unpublished price sensitive information of the Company. 3. It is a first time violation. 4. The trading was done soon after opening of the stock market on 8th June, 2021, that was the day when the declaration of the financial results of the Company for the quarter and year ended 31st March, 2021 was due. The same was published in the afternoon on the same date; however DP had no knowledge of the exact time of publication or sale. 5. DP has no control over day to day decision making |

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| | | |
|---|--|--|
| | | <p>such as would enable him to have the information which could influence share price so that neither he nor his immediate relative could take any undue advantage of the same.</p> <p>6. Written assurance/undertaking from DP not to deal in the Company's shares in future at all without first confirming with the Compliance Officer regarding the compliance as may be applicable.</p> |
| 7 | Details of the previous instances of violations, if any, since last financial year | It is a first time violation by DP. |
| 8 | If any amount collected for Code of Conduct violation(s) | |
| | i. Mode of transfer to SEBI - IPEF (Online/Demand Draft) | Online |
| | ii. Details of transfer/payment | |
| | In case of Online: | |
| | Particulars | Details |
| | Name of the transferor | Titagarh Wagons Limited |
| | Bank Name, branch and Account number | ICICI Bank 20, R N Mukherjee Road, Rasoi Court Branch, Kolkata – 700001 Account No. – 000651000231 |
| | UTR/Transaction reference Number | CMS/000820905084/TWL120721 |
| | Transaction date | 13 th July, 2021 |
| | In case of Demand Draft (DD): N.A. | |
| | Particulars | Details |
| | Bank Name and branch | |
| | DD Number | |
| | DD date | |
| | DD amount (in Rs.) | |
| 9 | Any other relevant information | Shri Saket Kandoi by his letter dated 01.07.2021 confirmed that it was an inadvertent trade made without intent to violate the Company's Insider Trading Policy or the SEBI (Prohibition of Insider Trading) Regulations, 2015 and also he was not in possession of any Unpublished Price Sensitive Information (UPSIs) of the Company while making the aforesaid sale of shares. |

Date: 13th July, 2021
Place: Kolkata

Yours faithfully,
For TITAGARH WAGONS LIMITED

Sumit Jaiswal
Company Secretary
PAN: APHPJ7651J
E-mail ID: sumit.jaiswal@titagarh.in

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