



18<sup>th</sup> June, 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*

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/<br>Intermediary/Fiduciary  | Titagarh Wagons Limited  |
| 2      | Please tick appropriate checkbox<br>Reporting in capacity of :<br><input type="checkbox"/> Listed Company<br><input type="checkbox"/> Intermediary<br><input type="checkbox"/> Fiduciary | Listed Company   |
| 3      | <b>A. Details of Designated Person (DP)</b>  |  |
|        | i. Name of the DP  | Shri Sajeev Mullankandy Poovadan   |
|        | ii. PAN of the DP  | ANWPS1984L   |
|        | iii. Designation of DP   | Vice President - Defence & Bridges   |
|        | iv. Functional Role of DP  | Defence & Bridges, Marketing etc.  |
|        | v. Whether DP is Promoter or<br>belongs to Promoter Group  | No   |
|        | <b>B. If Reporting is for immediate relative of DP</b>   |  |
|        | i. Name of the immediate relative of DP  | Not Applicable   |
|        | ii. PAN of the immediate relative of DP  | Not Applicable   |
|        | <b>C. Details of transaction(s)</b>  |  |
|        | i. Name of the scrip   | TITAGARH WAGONS LIMITED<br>NSE – TWL (EQ)<br>BSE – 532966  |
|        | ii. No of shares traded and value<br>(Rs.) (Date- wise)  | Sold/Transferred 500 (Five Hundred) Equity shares @<br>Rs. 58.60/- per share, aggregating Rs. 29,300/- (Rupees<br>Twenty nine thousand three hundred only) on 1 <sup>st</sup> June,<br>2021. |
|        | <b>D. In case value of trade(s) is more than Rs. 10 lacs in a calendar Quarter</b>   |  |
|        | i. Date of intimation of<br>trade(s) by concerned<br>DP/director/promoter/promoter<br>group to Company under<br>regulation 7 of SEBI (PIT)<br>Regulations, 2015                          | Not Applicable   |

**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





|   |   |   |
|---|---|---|
|   | 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 500 equity shares of the Company during the trading window closure period. (Trading window was closed from Thursday, 1 <sup>st</sup> April, 2021 and reopened in the afternoon on Thursday, the 10 <sup>th</sup> June, 2021, i.e. after the expiry of 48 hours from the declaration of Financial Results for the year and quarter ended 31 <sup>st</sup> March, 2021 on 8 <sup>th</sup> June, 2021)  |
| 5 | Action taken by Listed company/ Intermediary/ Fiduciary   | <p>The Company by its email/letter to Shri M.P. Sajeew directed him to pay a fine equivalent to the gain made from the sale of shares, i.e. Rs. 4,376/- (Rupees Four thousand three hundred seventy six only) (i.e. disgorgement of the profit) and imposed a temporary ban i.e. no further trading/dealing in shares of the Company till 31<sup>st</sup> March, 2022 shall be done either by himself or on his behalf, which is 9 (nine) months from the end of the month in which the sale of shares was made.</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 Vice President - Defence &amp; Bridges 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"> <li>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.</li> <li>2. DP was not in possession of any unpublished price sensitive information of the Company.</li> <li>3. It is a first time violation.</li> <li>4. DP is from a technical background and not proficient in financial matters.</li> <li>5. The value of the transaction is not much significant.</li> <li>6. Written assurance/undertaking from DP not to</li> </ol> |

## 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





|   |  |  |
|---|--|--|
|   |  | deal in the Company's shares in future at all without confirming the Compliance Officer regarding the compliance as may be applicable.   |
| 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:   |  |
|   | <b>Particulars</b>   | <b>Details</b>   |
|   | Name of the transferor   | Titagarh Wagons Limited  |
|   | Bank Name, branch and Account number   | ICICI Bank<br>20, R N Mukherjee Road, Rasoi Court Branch, Kolkata – 700001<br>Account No. - 000651000231   |
|   | UTR/Transaction reference Number   | CMS/000809492767/TWL160621   |
|   | Transaction date   | 18 <sup>th</sup> June, 2021  |
|   | In case of Demand Draft (DD): N.A.   |  |
|   | <b>Particulars</b>   | <b>Details</b>   |
|   | Bank Name and branch   |  |
|   | DD Number  |  |
|   | DD date  |  |
|   | DD amount (in Rs.)   |  |
| 9 | Any other relevant information   | Shri M.P. Sajeew by his email dated 10.06.2021 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 (UPSI) of the Company while making the aforesaid sale of shares. |

Date: 18<sup>th</sup> June, 2021  
Place: Kolkata

Yours faithfully,  
For TITAGARH WAGONS LIMITED

*Sumit Jaiswal*



Sumit Jaiswal  
Company Secretary  
PAN: APHPJ7651J  
E-mail ID: [sumit.jaiswal@titagarh.in](mailto:sumit.jaiswal@titagarh.in)

## 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](mailto:corp@titagarh.in) | Web: [www.titagarh.in](http://www.titagarh.in)