

23rd October, 2024

BSE Limited (BSE)

The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 532966

National Stock Exchange of India Limited (NSE)

The Listing Compliance Department
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code: TITAGARH

Madam/Sir,

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

We refer to the captioned subject and enclose herewith a report by the Company regarding violation of Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 in the format as prescribed by the SEBI circular no. SEBI/HO/ISD-PoD-2/P/CIR/2023/039 dated March 23, 2023 and annexed as Annexure-A.

Please take the same on record.

Thanking you,
yours faithfully,

For TITAGARH RAIL SYSTEMS LIMITED
(formerly TITAGARH WAGONS LIMITED)

Dinesh Arya
Company Secretary & Chief Compliance Officer
FCS 3665

Encl. As Above

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10th Floor, 113 Park Street, Kolkata 700016, India

Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India

Phone: +91 33 40190800 Fax: +91 33 40190823 Email: corp@titagarh.in; Web: www.titagarh.in

Report by Titagarh Rail Systems 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 Rail Systems Limited
2	Please tick appropriate checkbox Reporting in capacity of : ☐ Listed Company ☐ Intermediary ☐ Fiduciary	Listed Company
3	A. Details of Designated Person (DP)	
	i. Name of the DP	Shri Baljeet Singh Suri
	ii. PAN of the DP	AGDPS2060F
	iii. Designation of DP	Executive Vice President
	iv. Functional Role of DP	Marketing
	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	Smt. Avneet Suri
	ii. PAN of the immediate relative of DP	AQRPS0318L
	C. Details of transaction(s)	
	i. Name of the scrip	Titagarh Rail Systems Limited NSE – TITAGARH BSE – 532966
	ii. No of shares traded and value (Rs.) (Date- wise)	20/09/2024 – 50 shares Rs. 63,239.15
	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
	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	1 instance of execution of trade involving purchase of 50 shares within about 4 months since sale of 70 shares resulting in contra trade.
5	Action taken by Listed company/Intermediary/ Fiduciary	The Immediate Relative (IR) was asked to pay a penalty of Rs. 25,000/- by the Compliance Officer into the IPEF account of the SEBI, since it is a second contravention within a period of 4 months and she has been issued a stern warning to refrain from trading in the Company's shares unless in full compliance of the provisions of law including insider code applicable.
6	Reasons recorded in writing for taking action stated above	The IR has confirmed in writing that she was not in possession of any unpublished price sensitive information at the time of executing the trade. The trade got effected due to a communication gap at the end of broker who heard her wrong and it was purely inadvertent. Although it happens to be second contravention

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RAIL SYSTEMS LIMITED

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		technically, considering that she was not in possession of any UPSI, taking into account her profile (a senior citizen homemaker) and quantity of shares being very small, penalty of Rs. 25,000/- imposed is considered to be reasonable. Further her assurance in response to the warning issued undertaking that she will ensure in future that strict compliance shall be met with the SEBI (PIT) Regulations in letter and spirit.
7	Details of the previous instances of violations, if any, since last financial year	The IR executed two instances of trade reversal of 10 shares & 70 shares and in response to the communication from the compliance Officer entire profit of Rs. 46,041.35, was disgorged to the IPEF account of the SEBI and a warning letter was issued to her asking her to be in strict compliance of the provisions of law including insider code applicable. The intimation regarding the same was disseminated to NSE/BSE in July 2024.
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:	Through Net banking
	Particulars	Details
	Name of the transferor	Smt. Avneet Suri
	Bank Name, branch and Account number	Payment through net banking to SEBI IPEF
	UTR/Transaction reference Number	241015199122318
	Transaction date	15.10.2024
	Transaction Amount (in Rs.)	25,000/-
	In case of Demand Draft:	Not Applicable
	Particulars	Details
	Bank Name and branch	Not Applicable
	DD Number	Not Applicable
	DD date	Not Applicable
	DD amount (in Rs.)	Not Applicable
9	Any other relevant information	Not Applicable

Yours faithfully,
For TITAGARH RAIL SYSTEMS LIMITED

Date: 23rd October, 2024
Place: Kolkata

Dinesh Arya
Company Secretary and Chief Compliance Officer
PAN: ADDPA8583C
E-mail ID: dinesh.arya@titagarh.in

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