



TATA CHEMICALS





VISION

Create product and service offering that enrich the lives of people by continually building on our expertise in chemistry and agriculture.

MISSION

We shall be the country's most respected Chemicals and Agri-business company and firm of choice for our customers, investors and employees.

Our success will be achieved by:

Attaining unassailable cost levels in our product and service offerings.

Consistently enhancing shareholder value.

Reinforcing our commitment to safety, health, environment and community around us.

Our employees are our strength, and we will create an environment, which encourages achievement, innovation and teamwork.

VALUES

Integrity, Excellence, Fairness, Innovation

Honours & Achievements

- Σ 4th National Award for Energy Management - 2003 from CII -
Sohrabji Godrej Green Business Centre
- Σ Commendation Certificate for Strong Commitment to TQM
from CII - Exim Bank
- Σ National Energy Conservation Award - 2002 instituted by the
Bureau of Energy Efficiency, Ministry of Power, GOI
- Σ FAI runner-up award for 'the best overall performance of an
operating ammonia and urea plant - 2002'
- Σ Golden Peacock Environment Management Award - 2002
from the World Environment Foundation
- Σ Environment, Agriculture and Rural Development Award -
2002 from the Indian Merchants' Chamber

- Signatory to Responsible Care and Global Reporting Initiative
- Member of Corporate Round Table on Environment
- World standards in energy conservation in the Fertiliser Division
- Cement Plant designed to make productive use of waste from Soda Ash plant
- ISO 14001 for the Mithapur township
- Salt works developed into a bird sanctuary
- Sponsors to the Whale Shark project
- Bio diversity project at Mithapur
- Partnering with Wildlife Trust of India, Bombay Natural History Society, The Energy & Resources Institute and Centre for Environment Education

Environmental Initiatives

Social Development through our Products

Tata Salt: Desh ko Arpan Program

- Providing millions of Tata Salt consumers, an opportunity to make a contribution that will transform the lives of underprivileged children across India
- 10 paise from every pack of Tata Salt sold during specific periods of the year, goes towards children with no access to education
- First phase has impacted the lives of 20,000 children in 45 slums and 19 villages

Tata Kisan Kendras

- 285 Tata Kisan Kendras in Northern India
- Services include: training and information, farm equipment leasing, agro input supplies and agronomy services among others

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Community Initiatives

Guiding Principles

- Capacity Building
- Sustainable Programmes
- Participatory Development
- Transparency
- Partnering / Networking
- Volunteering

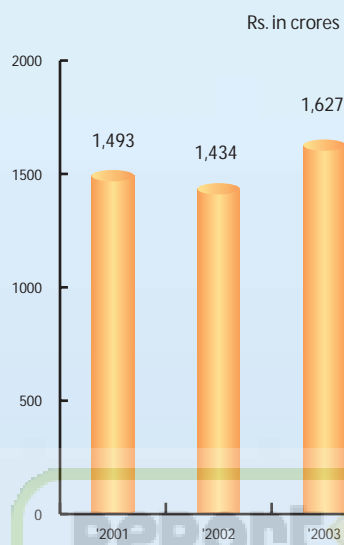
Programmes

- Watershed Development
- Agriculture Development
- Bhoomi Sudhaar
- Animal Husbandry Development
- Rural Infrastructure
- Vocational Training
- Rural Energy
- Reproductive Health & Family Welfare
- Education & Health
- Self Help Groups

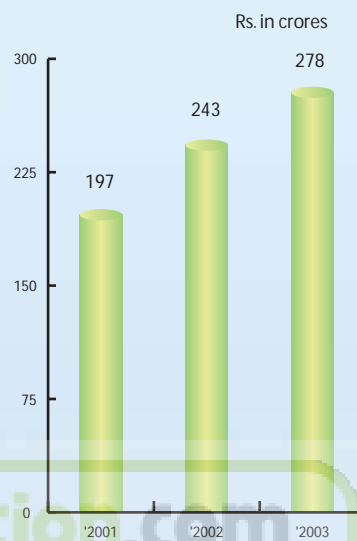
Partnering with UNICEF, DRDA, PFI, CAPART, SRTT, GAIC, GAI, PAU

FINANCIAL HIGHLIGHTS

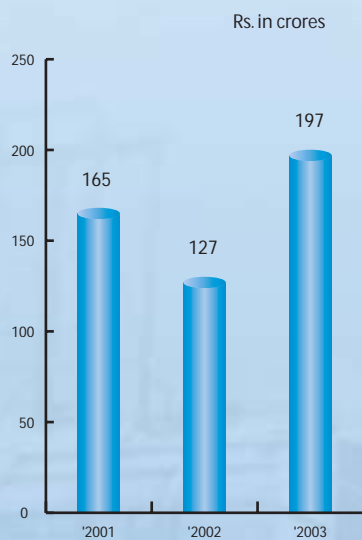
TURNOVER



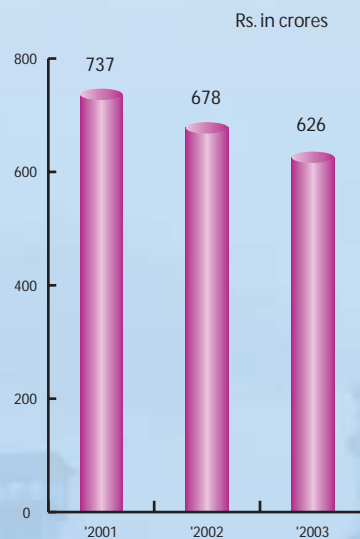
OPERATING PROFIT



NET PROFIT



NET WORKING CAPITAL



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Tata Chemicals Limited**Board of Directors :****Ratan N. Tata** (*Chairman*)**R. Gopalakrishnan** (*Vice-Chairman*)**Keshub Mahindra****D. M. Ghia****Nusli N. Wadia****R. C. Khanna****A. N. Lalbhai** (*Resigned with effect from October 23, 2002*)**Dr. D. V. Kapur****N. A. Soonawala** (*Resigned with effect from November 1, 2003*)**U. Mahesh Rao** (*Nominee of ICICI*)**Prasad R. Menon** (*Managing Director*)**N. C. Sharma** (*Nominee of LIC*)**Dr. T. Mukherjee****Dr. P. K. Basu** (*Nominee of IDBI - w.e.f. April 10, 2002 and Nomination withdrawn w.e.f. August 19, 2002*)**Registered Office :**

Bombay House,
24, Homi Mody Street,
Fort, Mumbai 400 001

Share Registrars :

Tata Share Registry Limited,
Army & Navy Building,
148, Mahatma Gandhi Road,
Mumbai 400 001.

Solicitors :

Mulla & Mulla and
Craigie Blunt & Caroe, Mumbai.

Auditors :

Messers S. B. Billimoria & Co.,
Chartered Accountants
Messers N. M. Rajji & Co.,
Chartered Accountants

Works :

Inorganic Chemicals Complex — Mithapur, Gujarat
Fertiliser Complex — Babrala, Dist. Badaun, U.P.

Visit us at: www.tatachemicals.net**Management Team :**

Prasad R. Menon	Managing Director
P. K. Ghose	Chief Financial Officer
A. M. Vaidya	Chief Technology Officer
Kapil Mehan	Chief Operating Officer (Fertilisers)
R. Mukundan	Chief Operating Officer (Chemicals)
S. Sohoni	Chief Operating Officer (Food Additives)
B. Sudhakar	Head, HR & Admn.
A Tyagi	Head, Strategy
D. Ghose	Head, Corporate Audit & Risk Management
B. Renganathan	Deputy Company Secretary

Bankers :

Bank of Baroda
State Bank of India
State Bank of Bikaner & Jaipur
Citibank N.A.
Bank of America
HDFC Bank Limited

NOTICE

Notice is hereby given that the SIXTY-FOURTH ANNUAL GENERAL MEETING of the Company will be held at Y.B.Chavan Centre Auditorium, General J Bhosale Marg, Near Mantralaya, Mumbai 400 021, on Monday, December 15, 2003 at 3.30 p.m. to transact the following business:-

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2003 and the Balance Sheet as at that date, together with Reports of the Board of Directors and the Auditors thereon.
2. To confirm payment of interim dividend.
3. To appoint a Director in place of Mr. R.N.Tata, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Keshub Mahindra, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Mr. D.M.Ghia, who retires by rotation and is eligible for re-appointment.

6. **APPOINTMENT OF AUDITORS**

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, Messrs S. B. Billimoria and Company and Messrs. N. M. Raji and Company, the retiring Auditors of the Company be and are hereby re-appointed Auditors of the Company to hold the office from the conclusion of this Meeting upto the conclusion of the next Annual General Meeting of the Company, for the financial year 2003-04 on such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors in connection with the work of audit to be carried out by them, plus reimbursement of service tax, out- of-pocket expenses, traveling and other expenses."

7. **COMMISSION TO NON WHOLE-TIME DIRECTORS**

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the payment and distribution of a sum not exceeding one per cent per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act, 1956, by way of commission to and amongst the Directors of the Company who are neither in the whole-time employment of the Company nor managing/executive director/s in such amounts or proportions and in such manner and in all respects as may be determined by the Board of Directors from time to time and such payments shall be made for a period of five years commencing April 1, 2003.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

Notes:

1. The relative Explanatory Statements pursuant to Section 173 of the Companies Act, 1956, in respect of the business under items 6 and 7 set out above are annexed hereto. The relevant details of directors seeking re-appointment under item Nos 3 to 5 above, as required by Clause 49 of the Listing Agreement entered into with Stock Exchanges are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. Members are requested to immediately notify any change in their address to the Share Transfer Agents of the Company, viz. Tata Share Registry Limited, for shares held in physical form and to their respective Depository Participants for shares held in electronic form. In all correspondence with the Company, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
4. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company atleast seven days prior to the meeting so that the required information can be made available at the Meeting.
5. The Register of Members and the Transfer Books of the Company will be closed from December 12, 2003 to December 16, 2003, both days inclusive.

Tata Chemicals Limited

6. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
7. As per the provisions of the Companies Act, 1956 nomination facility is available for shareholders and debentureholders in respect of the shares and debentures held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents.
8. Pursuant to Section 205A(5) of the Companies Act, 1956, dividend which had remained unpaid/unclaimed upto the financial year ended March 31,1996 has been transferred to the **Investor Education & Protection Fund**, established by the Central Government pursuant to Section 205C of the Companies Act, 1956. Dividends which remains unclaimed/unpaid for a period of 7 years from the financial year ended March 31,1997 will be transferred by the Company to the aforesaid Fund, as and when falls due.
9. **Shareholders are requested to note that no claim shall lie against the Company or the aforesaid Fund in respect of any amount of dividends remaining unclaimed and unpaid for a period of seven years from the dates they became first due for payment.**
10. In order to provide protection against fraudulent encashment of the warrants, shareholders holding shares in physical form are requested to intimate the Company/Registrar & Transfer Agents under the signature of the Sole/ First joint holder, the following information to be incorporated on the Dividend Warrants:
 - I. Name of the Sole/First joint holder and the folio Number
 - II. Particulars of Bank Account viz.,
 - a) Name of the Bank
 - b) Name of the Branch
 - c) Complete address of the Bank with Pin code Number
 - d) Bank Account Number allotted by the Bank
11. Shareholders holding shares in electronic form may kindly note that their bank details as furnished by their depositories to the Company will be printed on the dividend warrants as per applicable regulations of the depositories and the Company /Registrar will not entertain any direct request from such shareholder for deletion of /change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. **Shareholders who wish to change such bank account details are therefore requested to advise their depository participants about such change, with complete details of bank accounts.**
12. **Electronic Clearing Services(ECS) facility**

With respect to payment of dividend , the Company provides the facility of ECS to all shareholders, holding shares in electronic/physical forms. Shareholders holding shares in the physical form who wish to avail ECS facility may furnish to the Company/Registrar & Transfer Agents, with their ECS mandate in the prescribed form, which can be obtained from the Registrar & Transfer Agents viz., Tata Sahre Registry Limited, Army & Navy Building, 148 M.G.Road, Fort, Mumbai 400 001.
13. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.

On behalf of the Board of Directors

R. N. TATA

Chairman

Mumbai.
November 10, 2003
Registered Office:
Bombay House
24, Homi Mody Street, Fort
Mumbai 400 001.