

**Annual General Meeting on
Friday, the 22nd August,
2003 at the Registered Office
at 10.30 A.M.**

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Tata Coffee Limited**Company Information****Board of Directors**

R.K. Krishna Kumar (*Chairman*)

K.B. Somana

Y.H. Malegam

D.M. Dasappa

M.R. Pai (*up to 02.07.2003*)

R. Govindarajan

H.R. Khusrokhhan

T.V. Rama Rao

(*Representative of Financial Institutions*)

A.P. Goel

M.H. Ashraff (*Managing Director*)

Auditors

N.M. Raiji & Co.
SNB Associates

Bankers

Corporation Bank
Indian Overseas Bank
Standard Chartered Bank
Hongkong and Shanghai Banking
Corporation Ltd.
ICICI Bank Ltd.

Registered Office

Pollibetta - 571 215
Kodagu Karnataka State

Registrars

Tata Share Registry Ltd.,
(Unit: Tata Coffee Limited)
Army & Navy Building,
148, Mahatma Gandhi Road,
Mumbai - 400 001.

Telephone: 022-5656 8484 Fax No: 022-5656 8496
E-mail: csg-unit@tatashare.com
Website: www.tatashare.com

Board Committees**Audit Committee**

Y. H. Malegam - Chairman
K. B. Somana
R. Govindarajan

Shareholders/Investors Grievance Committee

R. K. Krishna Kumar - Chairman
M. H. Ashraff
M.R. Pai (*up to 02.07.2003*)

Remuneration Committee

K. B. Somana - Chairman
R. K. Krishna Kumar
Y. H. Malegam
R. Govindarajan
H. R. Khusrokhhan

Notice

NOTICE is hereby given that the 60th Annual General Meeting of the Company will be held at the Registered Office of the Company at Pollibetta, Kodagu, on Friday, the 22nd August, 2003 at 10.30 AM to transact the following business: -

1. To receive and adopt the Audited Profit and Loss Account for the year ended 31st March, 2003 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To declare a Dividend.
3. To appoint a Director in place of Mr. R.K. Krishna Kumar who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. D.M. Dasappa who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

To consider and if thought fit to pass with or without modification, the following Resolutions :

6. As an Ordinary Resolution :

“RESOLVED that Mr. H.R. Khusrokhan, who was appointed as a Director in the casual vacancy caused by the resignation of Dr. M.A.M. Ramaswamy and who in terms of the provisions of Section 262 of the Companies Act, 1956 (the Act), holds office upto the date of this Annual General Meeting and in respect of whom Notice under Section 257 of the Act has been received from a member signifying his intention to propose Mr. Khusrokhan's candidature for office of Director be and is hereby appointed a Director liable to retire by rotation.”

7. As a Special Resolution :

“RESOLVED that in partial modification of the resolution passed at the Annual General Meeting of the Company held on 26th August, 2002 relating to the re-appointment of and remuneration payable to Mr. M.H. Ashraff, Managing Director for the period commencing 1st October, 2002 and ending 2nd January, 2005 and pursuant to the applicable provisions of the Companies Act, 1956 including any statutory modification(s) or re-enactment (s) thereof for the time being in force, consent of the Company be and is hereby accorded to the revision in the salary scale of Mr. Ashraff with effect from 1st April, 2004 as set out in the draft Supplemental Agreement to be entered into between the Company and Mr. Ashraff, a copy of which initialed by a Director of the Company for the purpose of identification, is tabled at the Meeting and is hereby specifically approved.”

8. As a Special Resolution :

“RESOLVED that pursuant to the Securities and Exchange Board of India (Delisting of Securities) Guidelines 2003 and other applicable Laws, Rules, Regulations and Guidelines and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to delist its equity shares from any or all the Stock Exchanges at Chennai, Bangalore and Hyderabad and do such other acts, deeds, matters and things as may be necessary in this regard”.

By Order of the Board

M.K.C. Pai
Company Secretary

Registered Office :
Pollibetta - 571 215
10th July, 2003

Tata Coffee Limited**NOTES :**

1. The Register of Members of the Company will remain closed from 1st August, 2003 to 22nd August, 2003, both days inclusive.
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his/her stead and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the Meeting.**
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the items of Special Business is annexed hereto.
4. Dividend, if declared at the Annual General Meeting will be paid within 30 days thereof to those members whose names appear on the Register of Members on 1st August, 2003 or to their mandatees. The dividend in respect of Shares held in electronic form would be payable to the beneficial owners of Shares recorded with the Depositories as of the end of 31st July, 2003 as per details furnished by the Depositories for the purpose.
5. All unclaimed/unpaid dividends upto the financial year ended 31st March, 1995 have been transferred to the General Revenue Account of Central Government. Shareholders who have not encashed the warrants in respect of the dividend upto the aforesaid financial year are requested to claim their dividend from the Registrar of Companies, 2nd Floor, "E" Wing, Kendriya Sadan, Koramangala, Bangalore, Karnataka by making an application in the prescribed Form.

Pursuant to Section 205A read with Section 205C of the Companies Act, 1956 the balance lying in the unpaid dividend account for the year ended 31st March, 1996 is in the process of being transferred to the Investor Education and Protection Fund (the Fund). Shareholders are requested to note that no claim shall lie against the Fund or the Company in respect of unpaid/unclaimed dividend transferred to the Fund after expiry of a period of 7 years from the date of transfer thereof to the unpaid dividend account. Shareholders who have not encashed the Dividend warrants for the years subsequent to 31st March, 1996 are requested to do so sufficiently in advance before the said transfers take place.

6. Securities and Exchange Board of India (SEBI) vide their circular dated October 15, 2001, has made it mandatory for all Companies to use the bank account details furnished by the shareholders for distributing dividend through Electronic Clearing Service (ECS) wherever ECS and Bank Details are available. In the absence of ECS facility being made available for any reason, the Companies are required to print the bank account details, on the payment instrument for distribution of dividend to the investors. Shareholders holding shares in physical form are requested to notify their bank details giving the name of the bank and the branch and the account number and type and also any change of address to the Company's Registrar and Share Transfer Agent, Tata Share Registry Ltd., and in case of their holdings in electronic form the details should be conveyed to their Depository Participant. Shareholders who wish to avail the ECS facility offered by the Company should also furnish their Bank Branch Code to the Registrar's / Depository Participant in addition to the aforesaid bank details. The request Form in this regard may be obtained from the Company's Registrar & Share Transfer Agent.

The bank particulars recorded by the Shareholders with the Depository Participant as of the book closure date, the data of which will be received through National Securities Depository Ltd. and Central Depository Services Ltd., will be used by the Company for printing on the dividend warrants. This would ensure that the dividend warrants cannot be deposited in any account other than the one specified on the warrants. For the safety and in the interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The bank mandate for shares held in physical form will not be applied for shares held in electronic form.

**Details of Directors seeking appointment/retiring by rotation & seeking re-appointment
(In pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Mr. R.K. Krishna Kumar	Mr. D.M. Dasappa	Mr. H.R. Khurokhan
Date of Birth	18.07.1938	02.01.1935	15.12.1943
Date of Appointment	10.01.1991	16.01.1982	20.08.2001
Qualifications	M.A (Economics)	Senior Cambridge/ Indian School Leaving Certificate.	B.Com., FCA, M.Sc (Econ.) from London School of Economics and Political Science.
Expertise in specific functional area	Overall Business Management.	Plantation	Overall Business Management.
Chairman/Director of other Companies	As detailed overleaf	Nil	<ol style="list-style-type: none"> 1. Tata Tea Ltd. - Managing Director 2. Barista Coffee Co. Ltd. - Director 3. Tata Tetley Ltd. - Director 4. Rallis India Ltd. - Director
Chairman/Member of Committees* of the Boards of which he is a Director	As detailed overleaf	Nil	<ol style="list-style-type: none"> 1. Barista Coffee Co. Ltd. - Member, Audit Committee. 2. Rallis India Ltd. - Member, Audit Committee 3. Tata Coffee Ltd. - Member, Remuneration Committee

* Includes Audit, Remuneration and Shareholders/Investors Grievance Committees.

Tata Coffee Limited**Directorship in Companies and Membership in Committees of Mr. R.K. Krishna Kumar**

Directorship in Companies	Membership in Committees
Name of the Company	Name of the Committee
The Indian Hotels Co. Ltd.	Share Transfer & Shareholders/Investor's Grievances
Taj GVK Hotels & Resorts Ltd.	Nil
Tata Tea Ltd.	(i) Remuneration (ii) Audit
Tata International Ltd.	Nil
Barista Coffee Co. Ltd.	Nil
Taj Kerala Hotels and Resorts Ltd.	Nil
Piem Hotels Ltd.	Nil
Indian Resort Hotels Ltd.	Shareholders/Investor's Grievances - Chairman
Tata Sons Ltd.	Nil
Oriental Hotels Ltd.	(i) Audit (ii) Shareholders/Investor's Grievance (iii) Remuneration
Tata Industries Ltd.	Nil
Speech & Software Technologies (I) Pvt. Ltd.	Nil
Ewart Investments Ltd.	Nil
Tata Coffee Ltd.	(i) Shareholders/Investor's Grievance - Chairman (ii) Remuneration

Explanatory Statement

Pursuant to Section 173(2) of the Companies Act, 1956.

Item No. 6

Mr. H.R. Khusrokhhan was appointed as a Director of the Company with effect from 20th August, 2001 in the casual vacancy caused by the resignation of Dr. M.A.M. Ramaswamy.

Pursuant to Article 115 of the Articles of Association of the Company read with Section 262 of the Companies Act, 1956, (the Act) Mr. Khusrokhhan holds office upto the date of the forthcoming Annual General Meeting at which Dr. Ramaswamy would have retired, had he continued. Notice under Section 257 of the Act alongwith the requisite deposit has been received from a Member signifying his intention to propose the candidature of Mr. Khusrokhhan as Director retiring by rotation.

Your Directors are of the view that the vast knowledge and experience of Mr. Khusrokhhan who is the Managing Director of Tata Tea Ltd., will be to the advantage of the Company and therefore, recommend his appointment.

None of the Directors except Mr. Khusrokhhan is interested in the resolution.

Item No. 7

The members at the Annual General Meeting of the Company held on 26th August, 2002 had accorded their approval to the re-appointment of Mr. M.H. Ashraff as Managing Director of the Company for the period commencing 1st October, 2002 and ending 2nd January, 2005 on the terms and conditions including remuneration as set out in the Explanatory Statement of the Notice convening the Meeting. The Board of Directors at its Meeting held on 3rd June, 2003 subject to the applicable provisions of the Companies Act, 1956 has revised the salary scale of Mr. Ashraff with effect from 1st April, 2004 from Rs. 90,000/- – 1,50,000/- to Rs. 90,000/- – Rs. 1,70,000/-. All other terms and conditions of Mr. Ashraff's appointment remain unchanged.

Your Directors recommend the resolution set out in the notice convening the meeting.

This may be treated as an abstract of the variation in the terms of remuneration of Mr. M.H. Ashraff. The draft of the Supplemental Agreement to be entered into between Mr. Ashraff and the Company is available for inspection by the members of the Company at its Registered Office from 10 AM to 12 Noon on any working day of the Company, except Saturdays.

None of the Directors of the Company save and except Mr. Ashraff is concerned or interested in the resolution.

Item No. 8

The Company's Equity Shares are presently listed on the following Stock Exchanges :

- The Stock Exchange, Mumbai
- National Stock Exchange of India Ltd.
- The Hyderabad Stock Exchange Ltd.
- The Bangalore Stock Exchange Ltd.
- The Madras Stock Exchange Ltd.

However, there has been no trading in the Company's shares on the Stock Exchanges at Bangalore, Hyderabad and Chennai since the last three years. It is accordingly proposed to delist the Company's shares (which are tradeable in dematerialized form), from all or any of the said Stock Exchanges, which besides resulting in savings in cost in terms of listing fee would also not affect the interest of the Shareholders/investors since they will have access to online dealing in the Company's shares across the Country through the nation-wide trading terminals of The Stock Exchange, Mumbai and the National Stock Exchange of India Ltd. where the Company's shares will continue to be listed.

Tata Coffee Limited

The Securities and Exchange Board of India (SEBI) with the objective of protecting the interest of investors in the securities market has issued the SEBI (Delisting of Securities) Guidelines 2003 effective 17th February, 2003 which, inter-alia, applies to voluntary delisting of securities by Companies from Stock Exchanges.

In terms of the above Guidelines the Company is required to obtain the approval of the Shareholders for voluntary delisting of its securities by way of a Special Resolution. The Company is also required to make a public announcement to this effect in the newspapers and comply with such additional conditions as may be specified by the said Exchanges.

Your Directors recommend the resolution set out in the Notice convening the meeting.

None of the Directors of the Company is concerned or interested in the resolution.

By Order of the Board

M.K.C. Pai
Company Secretary

Registered Office :

Pollibetta, Kodagu

10th July, 2003

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1998/1999 TO 2002/2003: A five year review

		1998/1999	1999/2000	2000/2001	2001/2002	2002/2003
INCOME & DIVIDENDS ETC.						
Sales Value of Coffee and Estate Produce and Gross Income from Services rendered, etc.	Rs. in Lakhs	11,195.29	21,787.80	21,193.64	17,826.57	16,889.12
Profit before Tax	Rs. in Lakhs	2,652.20	3,966.52	1,462.60	1,317.38	2,026.24
As percentage of sales		24	18	7	7	12
Profit after Tax	Rs. in Lakhs	1,428.20	2,611.52	1,357.56	914.24	2,019.89
As percentage of Sales		13	12	6	5	12
As percentage of Net Worth (Shareholders' Funds)		25	21	10	7	14
Expenses as percentage of Income		76	82	93	93	88
Current Assets/Current Liabilities		1.8:1	2.3:1	3.2:1	3.1:1	2.2:1
Debt/Equity Ratio		0.29:1	0.17:1	0.45:1	0.53:1	0.38:1
Fixed Assets/Net Worth (as percentage)		63	54	81	80	69
Net Profit per Equity Share	Rs.	15.02	20.94	10.89	7.33	16.20
Dividend Distributed	Rs.	6.00	6.00	4.00	3.50	5.00
ASSETS & LIABILITIES (Rs. in Lakhs)						
Net Fixed Assets		3,624.54	6,562.17	10,558.97	10,418.98	9,954.25
Stocks		3,969.67	6,878.79	6,642.57	6,143.09	5,695.46
Debtors, Loans & Advances		2,479.96	3,365.43	2,619.99	2,393.32	2,636.41
Other Assets		238.85	272.54	184.83	174.82	171.33
Sundry Liabilities		3,714.13	4,475.01	2,910.78	2,753.29	3,780.26
Net Current Assets		2,974.35	6,041.75	6,536.61	5,957.94	4,722.94
Deferred Revenue Expenditure		127.44	—	125.79	220.50	421.95
Investments in Shares & Securities		724.45	1,638.77	1,567.80	3,989.18	5,102.43
Total Assets		7,450.78	14,242.69	18,789.17	20,586.60	20,201.57
REPRESENTED BY (Rs. in Lakhs)						
Share Capital		950.70	1,246.87	1,246.87	1,246.87	1,246.87
Reserves		4,823.86	10,932.69	11,740.63	11,804.48	13,121.05
Shareholders' Interest (Net Worth)		5,774.56	12,179.56	12,987.50	13,051.35	14,367.92
Loans		1,676.22	2,063.13	5,801.67	6,940.12	5,450.17
Deferred Tax Liability		—	—	—	595.13	383.48
TOTAL		7,450.78	14,242.69	18,789.17	20,586.60	20,201.57

Note : Data for 1998/1999 is prior to merger of erstwhile Coffee Lands Ltd., Asian Coffee Ltd., Veerarajendra Estates Ltd. and Charagni Limited with the Company.

Tata Coffee Limited**Production (In Tonnes)**

YEAR	ARABICA	COFFEE ROBUSTA	TOTAL	TEA	PEPPER	CARDAMOM	COFFEE CURED	INSTANT COFFEE
1993/1994	2202	3341	5543	585	497	19.50	25940	—
1994/1995	1478	4325	5803	636	489	28.10	15455	—
1995/1996	2006	3679	5685	566	550	50.88	23205	—
1996/1997	1521	4266	5787	669	769	14.68	19287	—
1997/1998	1533	4297	5830	748	752	10.76	17305	—
1998/1999	2011	6068	8079	778	670	9.40	16437	—
1999/2000	2992	5455	8447	1066	1058	9.06	19656	2963
2000/2001	2885	6370	9255	990	929	8.34	18167	4771
2001/2002	2595	5790	8385	1072	1196	6.62	16223	4507
2002/2003	3044	6813	9857	1114	856	4.43	13027	3590

Note : Data for 1993/1994 to 1998/1999 are prior to merger of erstwhile Coffee Lands Ltd., Asian Coffee Ltd., Veerarajendra Estates Ltd. and Charagni Limited, with the Company.

Acreage Statement – 5 Years

	1998/1999	1999/2000	2000/2001	2001/2002	2002/2003	
	Acres				Acres	Hectares
COFFEE *						
Arabica	4924	5354	6259	6372	6382	2584
Robusta	7514	10090	10399	10302	10281	4163
TEA	12438	15444	16658	16674	16663	6747
	600	899	885	885	897	363
OTHER CROPS						
Cardamom	256	256	258	258	267	108
Paddy	134	134	129	124	123	50
Arecanut/Coconut	50	—	—	—	—	—
Miscellaneous	10	—	25	207	207	84
TOTAL CULTIVATED AREA	13488	16733	17955	18148	18157	7352

* Orange & Pepper interplanted in Coffee

Note : Data for 1998/1999 are prior to merger of erstwhile Coffee Lands Ltd. and Veerarajendra Estates Ltd. with the Company.