CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF CHETTINAD CEMENT CORPORATION LIMITED

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This announcement ("Corrigendum") is in continuation of and should be read in conjunction with the Public Announcement dated June 25, 2007 (the "PA") issued by us for and on behalf of Chettinad Software Services Private Limited (the "Acquirer") and Dr. M A M Ramaswamy, Mr. M.A.M.R. Muthiah and Mrs. Geetha Muthiah (the "PACs"), pursuant to and in compliance with sub-regulations 2 & 2A of regulation 11 of "the Regulations" issued by SEBI, to acquire upto 40,82,621 fully paid up equity shares of Chettinad Cement Corporation Limited (the Target Company) representing 13.84% of the voting equity capital of the Target Company at a price of Rs.450.00 (Rupees Four Hundred and Fifty only) for each fully paid up equity share of the Target company . Further to PA, the shareholders of the Target Company may please note the following:

1. The schedule of major activities under the Offer stands revised as follows

Activity	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Specified Date	**July 20, 2007, Friday**	**July 20, 2007, Friday**
Last date for a competitive bid, if any	**July 16, 2007, Monday**	**July 16, 2007, Monday**
Date by which Letter of Offer will be despatched to the shareholders of the Target Company	**August 1,2007 Wednesday**	**November 10, 2007, Saturday**
Offer Opens on	**August 17, 2007, Friday**	**November 16, 2007, Friday**
Offer Closes on	**September 5, 2007 Wednesday**	**December 5, 2007 Wednesday**
Last date for revising the Offer Price / Offer Size	**August 27, 2007 Monday**	**November 26, 2007 Monday**
Last Date for Withdrawal of acceptance by the shareholders	**August 31, 2007 Friday**	**November 30, 2007 Friday**
Last date for communicating rejection/ acceptance (in part or full) and mailing of consideration for applications accepted	**September 17, 2007 Monday**	**December 20, 2007 Thursday**

2. All owners of shares, registered or unregistered, of Chettinad Cement Corporation Ltd., and also persons who own the shares at any time prior to the closure of the offer (other than the Acquirer and PACs, and other promoters of Chettinad Cement Corporation Ltd) are eligible to participate in this offer.

3. This Offer is made with a view to consolidate the holdings of the Promoter Group in the Target Company from 76.16% to 90% and is in compliance with the provisions of the Listing Agreement. As per sub clause (iii) of Clause 40 A of the Listing Agreement read with explanation 1 of the said clause, since the Target Company's Outstanding Listed Equity Shares are more than two crores and the average market capitalization for the previous financial year (2006-07) is more than 1000 crores, it is required to maintain on a continuous basis, public shareholding of at least 10% of the total Outstanding Listed Equity Capital.

4. Para 2 of the PA stands modified as follows: The Acquirer is a part of the Chettinad Group. The Acquirer as on date does not hold any shares in the Target Company and is not a part of the promoter group of the Target Company. However, the PACs are shareholders and promoters in the target company and they collectively hold 2,17,24,038 equity shares (Dr. M.A.M. Ramaswamy – 91,83,834 equity shares, Mr. M.A.M.R. Muthiah – 55,86,546 equity shares, and Mrs. Geetha Muthiah – 69,53,658 equity shares) forming 73.63% of the fully paid up equity Share Capital of the target company as on date. The PACs together with other promoters (hereinafter collectively referred to as the "Promoter Group") collectively hold 2,24,70,394 fully paid up equity shares of CCCL representing 76.16% of the fully paid up equity share capital of the Target Company as on date. On acquisition of shares under this offer, the Acquirer, by virtue of being promoted by Mrs. Geetha Muthiah (PAC and part of the promoter group of the Target Company and owner of 99.90% of the equity shareholding of the Acquirer), would form part of the Promoter Group of the Target Company as per the provisions of Regulation 2 (1) (h) of the Regulations. This offer will not result in change of control of the Target Company.

5. Para 18 of the PA stands modified as follows : There is no person on the Board of the Target Company representing the Acquirer. However, Dr. M.A.M. Ramaswamy and Mr. M.A.M.R. Muthiah (PACs) are the Chairman and Managing Director respectively, of the Board of the Target Company, and represent the Promoter Group, including the PACs, on the Board of the Target Company. They shall recuse themselves and not participate in any matter(s) concerning or 'relating' to the offer including any preparatory steps leading to the offer. There is no other person on the Board of the Target Company representing the Acquirer or the PACs or who may be termed as an "Insider" within the meaning of Securities and Exchange Board of India (Insider Trading) Regulations 1992 on the Board of the Target Company, as on the date of the PA. During the offer period (25.06.07 to 20.12.07) no additional Directors representing the Acquirer/ PACs shall be appointed on the Board of the Target Company.

6. In a Rights Issue made by the Target Company in 2000, the Promoter Group has applied for and acquired shares over and above their eligibility to avoid under-subscription. The promoter group has not filed the requisite report under Regulation 3(4) of the Regulations within the due date, which would entitle them to the exemption under Regulation 3(1)b from the provisions of Regulation 11(1). The report has been filed on 27.07.2007. SEBI has initiated adjudication proceedings against the Promoter Group, which includes the PACs, for delay in filing the report vide adjudication order dated 05.09.07. The promoter group has undertaken to co-operate with SEBI in the adjudication proceedings.

7. The Target Company, in compliance with sub-clause (iii) of Clause 40 A of the Listing Agreement, will maintain the public shareholding of at least 10% of the total issued share capital. The Promoter Group/ Target Company have no intention of delisting the shares of Target Company from the Stock Exchanges as on date. Further the Promoter Group has undertaken not to initiate any proceedings for delisting the shares of the company for the next two years.

Terms used but not defined in this Corrigendum to the PA shall have the same meaning as assigned in the PA. The Acquirer and the PACs accept full responsibility for this Corrigendum to the Public Announcement and also for fulfilling their obligations as laid down in the Regulations.

Issued by the Manager to the Offer For and on behalf of the Acquirer

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Dated : 12.11.2007 Place: Chennai