

To

The Board of Directors,
Chettinad Cement Corporation Ltd.,
603, Anna Salai,
CHENNAI 600 006.

We have reviewed the accompanying statement of unaudited financial results of Chettinad Cement Corporation Ltd, "Rani Seethai Hall Building", No.603, Anna Salai, Chennai – 600 006 for the quarter ended 30th September, 2011 (the "Statement") and disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard of Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted above and subject to the notes and remarks :

that there is a change in accounting policy regarding non-inclusion of excise duty in net sales and the corresponding non disclosure of the expenditure viz., excise duty which is more than 10% of the total expenditure.

nothing except as stated above in italic letters, has come to our notice that causes us to believe that the Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for P.B.Vijayaraghavan & Co.,
Chartered Accountants
Firm Regn.No.004721S



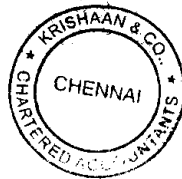
P.B.Srinivasan
Partner
Membership No.203774

for V. Soundararajan & Co.,
Chartered Accountants
Firm Regn.No.003943S

V.S.Ravikumar
Partner
Membership No.018030

for Krishna & Co.,
Chartered Accountants
Firm Regn.No.001453S

K.Sundarrajan
Partner
Membership No.208431



Place : Chennai 600 006
Date : 11th November, 2011

