POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

VULCAN ENGINEERS LIMITED

Registered Office: 415, Unique Industrial Estate, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400025
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This Public Announcement (this "PA") is being issued by **Almondz Global Securities Limited** ("Manager to the Offer" or "Almondz") for and on behalf of **Terruzzi Fercalx SPA** (hereinafter referred to as "Acquirer" or the "TF").

This announcement is in continuation of, and should be read in conjunction with the original Public Announcement issued in this newspaper on Thursday, October 15, 2009, Corrigendum to the Public Announcement issued in this newspaper on Wednesday, December 2, 2009 and the Letter of Offer dated December 1, 2009, sent to the shareholders/beneficial owners of Vulcan Engineers Limited ("Vulcan" or "Target Company") under Regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "SEBI (SAST) Regulations"), by the Acquirer to acquire 16,38,000 Equity Shares of Rs. 10.00 (Rupees Ten only), representing 20% of the post-preferential equity capital of the Target Company at a price of Rs. 15.00 (Rupees Fifteen only) per fully paid up equity share, payable in cash.

The offer formalities have been completed, details of which are as under:

1.	Name of the Target Company	Vulcan Engineers Limited	
2.	Name of the Acquirer, including PACs, if any	Acquirer - Terruzzi Fercalx SPA PAC - Not Applicable	
3.	Name of the Manager to the Offer	Almondz Global Securities Limited	
4.	Name of the Registrar to the Offer	Karvy Computershare Private Limited	
5.	Offer Details a) Date of opening of the Offer b) Date of closing of the Offer c) Date of complete of dispatch of consideration	 Thursday, December 10, 2009 Tuesday, December 29, 2009 Friday, January 08, 2010	
6.	Details of the Acquistion:		
	Particulars	**Proposed in the Offer Document**	**Actual**
6.1	Offer price	Rs. 15.00 per Equity share	Rs.15.00 per Equity share
6.2	Shareholding of the Acquirer before Share Purchase cum Share Subscription cum Shareholders Agreement - Number of Shares (%)	NIL	NIL
6.3	Shares acquired by way of Share Purchase cum Share Subscription cum Shareholders Agreement (SPA) and / or Preferential allotment - Number of Shares and % of post-preferential paid up equity capital		
	6.3.1 Shares agreed to be acquired by way of SPA*	21,18,160 (25.86%)	21,18,160 (25.86%)*
	6.3.2 Shares acquired by way of Preferential allotment	33,50,000 (40.90%)	33,50,000 (40.90%)
6.4	Shares acquired in the Open Offer - Number of Shares (% of paid up capital)	16,38,000 (20.00%)	11,985 (0.15%)
6.5	Size of the Open Offer (No. of shares multiplied by offer price per share)	16,38,000 @ 15/- = Rs. 2,45,70,000	11,985 @15/- = Rs.1,79,775
6.6	Shares acquired after PA but before 7 working days prior to closure of the Offer, if any (No. & %)	NIL	NIL
6.7	Post Offer shareholding of Acquirer including the PACs (6.2+ 6.3+ 6.4+ 6.6)	71,06,160 (86.77%) (assuming full acceptances)	54,80,145 (66.91%)
6.8	Pre and Post offer shareholding of Public (No. & %)	**Pre Offer** 22,50,920 46.51% **Post Offer** 6,12,920 7.48%	**Pre Offer** 22,50,920 46.51% **Post Offer**** 27,09,855 33.09%
7.	Status of the escrow account, whether released or not	The amount lying in the escrow account will be released to the Acquirer shortly in accordance with the SEBI (SAST) Regulations.	
8.	Payment of interest, if any, to the share -holders along with the details thereof	Not Applicable	
9.	Status of investor complaints received, if any	There are no pending investor complaints / grievances regarding the Offer as on date.	

*Shares agreed to be acquired under the SPA will be transferred to the Acquirer as per the terms of the SPA after fulfilment of all obligations for the Offer under the Regulations.

**includes shareholding of existing Promoter as they are classified under Public category on completion of Open offer.

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement and is solely responsible for the obligations of the acquirer as laid down in the SEBI (SAST) Regulations.

This Post Offer Public Announcement will also be available on the SEBI website at www.sebi.gov.in

Issued by Manager to the Offer on behalf of the Acquirer, Terruzzi Fercalx SPA, Italy

almondz
the financial powerhouse

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Place: Mumbai

Date: January 13, 2009