

**MR. PRABHAKAR DEV TAKES OVER AS
MANAGING DIRECTOR & CEO OF GREAVES COTTON LIMITED**

Mumbai, May 4, 2009 :

Mr. Prabhakar Dev has taken over as Managing Director & CEO of Greaves Cotton Limited with effect from May 4, 2009.

Mr. Dev's role as Managing Director & CEO will entail overseeing the Company's operations and performance while guiding it to retain leadership position in engines and infrastructure equipment – the two core competencies of the Company. He will also provide impetus to the Company's ambitious growth plans.

Mr. Prabhakar Dev joined Greaves Cotton a year ago and held the position of Dy. Managing Director prior to his new appointment by the Board.

A Post graduate from IIM, Ahmedabad, Mr. Dev will move into the top job at a time when the Indian economy faces many challenges. With 35 years of rich industry experience including top management positions, Mr. Dev will lead a team of professional managers backed by an experienced workforce, to deliver greater stakeholder value.

Greaves, a Rs. 1350 crore, multi-product, multi-locational company is one of the leading engineering companies in India, with core competencies in diesel / petrol engines and infrastructure equipment. The company sustains its leadership through ten manufacturing units which produce world class products backed by comprehensive marketing and service / parts network throughout the country.