



**THE PHOENIX
MILLS LIMITED**

Corp. Office : Shree Laxmi Woolen Mills Estate, 2nd Flr.,
R.R Hosiery, Off. Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax : (022) 3001 6601 www.thephoenixmills.com

January 28, 2013

The Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Fax: 22722037/39/41/61.

The Listing Department,
The National Stock Exchange of India Ltd
Bandra-Kurla Complex, Mumbai
Fax: 022-26598237/38, 022-66418124/25/26/26598347/48

SCRIP CODE: 503100
NSE SYMBOL: PHOENIXLTD
ISIN CODE : INE211B01039

Dear Sir / Madam,

Sub: Limited Review Report for Unaudited Financial Results of the Company for the quarter ended December 31, 2012

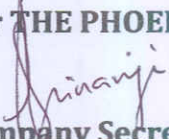
Please find attached herewith Limited Review Report of the Statutory Auditors of the Company for Quarterly Unaudited Financial Results of the Company for the quarter ended December 31, 2012

Kindly note that the Unaudited Financial Results of the Company for the quarter ended December 31, 2012 were approved by the Board of Directors of the Company at their meeting held on January 28, 2013.

Copy of the Unaudited Financial results for the quarter ended December 31, 2012 has been sent along with proceedings of the said Board meeting.

Kindly take the aforesaid information on your record.

For THE PHOENIX MILLS LIMITED

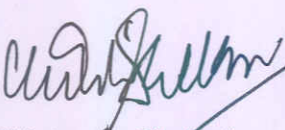

Company Secretary

To,
The Board of Directors
The Phoenix Mills Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF
THE PHOENIX MILLS LIMITED FOR THE QUARTER ENDED 31.12.2012**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The Phoenix Mills Limited** for the quarter ended 31st December, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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.

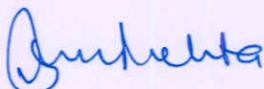
For **A. M. Ghelani & Company**
Chartered Accountants
(Firm Registration No. 103173W)


Chintan A. Ghelani
Partner
Membership No. 104391



Place: Mumbai
Date: 28-01-2013

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration No. 101720W)


Jignesh Mehta
Partner
Membership No. 102749



Place: Mumbai
Date: 28-01-2013

Enclosed : Unaudited financial results for the quarter ended 31st December, 2012
of The Phoenix Mills Limited.