



THE PHOENIX MILLS LIMITED

Corp. Office : C/o. 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

May 29, 2012

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

The Corporate Relationship Department
The National Stock Exchange of India Ltd
Bandra-Kurla Complex, Mumbai.
Fax: 26598237 / 38, 26598347 / 48

Scrip Code: 503100 NSE Symbol: PHOENIXLTD
ISIN Code: INE211B01039

Sub: Proceedings of the Meeting of the Board of Directors of the Company held on May 29, 2012.

Dear Sirs,

This is to inform you that the Company's Board of Directors at their meeting held on May 29, 2012 have amongst other matters:

1. Considered and approved the audited standalone financial results of the Company for the quarter and year ended March 31, 2012.
2. Considered and approved the audited consolidated financial results of the Company for the quarter and year ended March 31, 2012.
3. Recommended a dividend of Rs. 2/- per equity share having face value of Rs. 2/- each for the year ended 31st March, 2012, subject to shareholders' approval at the ensuing AGM.

We are enclosing herewith the audited standalone financial results and audited consolidated financial results of the Company for the quarter and year ended March 31, 2012.

We request you to kindly take the same on record.

Regards,

For **THE PHOENIX MILLS LIMITED**


Shrinani Mamtani
Company Secretary



THE PHOENIX MILLS LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012

Regd. Office :- 462, Senapati Bapat Marg, Lower Pareil, Mumbai - 400013

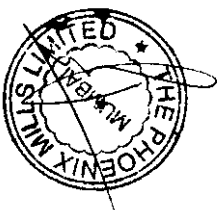
(Rs. in Lacs)

PART I Sr. No.	PARTICULARS	Three Months ended on			Stand Alone - Year ended		Consolidated - Year ended	
		31-03-2012 Audited	31-12-2011 Unaudited	31-03-2011 Audited	31-03-2012 Audited	31-03-2011 Audited	31-03-2012 Audited	31-03-2011 Audited
1	Net Sales / Income from operations	5,312.27	5,049.25	4,667.66	19,807.46	17,651.92	36,661.39	21,016.66
2	Total Income	5,312.27	5,049.25	4,667.66	19,807.46	17,651.92	36,661.39	21,016.66
	Expenditure							
a)	(Increase) / Decrease in stock in trade / Work in Progress	-	-	33.12	-	30.53	(9,219.16)	(11,753.04)
b)	Cost of Materials Consumed / Construction related costs	-	-	0.34	-	63.01	12,876.21	12,259.74
c)	Employee Benefits Expense	222.26	237.18	205.44	867.99	756.29	2,062.12	1,408.60
d)	Legal and Professional charges	166.74	190.99	163.65	814.11	494.47	629.51	342.37
e)	Advertisement & Sales promotion	226.02	215.63	131.79	803.04	567.74	1,381.44	608.90
f)	Depreciation and Amortisation Expense	734.07	731.40	696.38	2,829.37	2,772.56	5,632.55	3,141.07
g)	Other Expenses	1,064.49	672.93	981.89	3,316.29	3,205.89	7,790.61	4,094.24
	Total Expenditure	2,413.58	2,054.13	2,212.61	8,630.80	7,890.49	21,153.28	10,101.88
3	Profit from operations before Other Income and Finance Costs	2,898.69	2,995.12	2,455.05	11,176.66	9,761.43	15,508.11	10,914.78
4	Other Income	1,457.82	1,128.30	1,426.48	4,570.21	3,232.63	4,462.07	2,868.93
5	Profit before Interest	4,356.51	4,123.42	3,881.53	15,746.87	12,994.06	19,970.18	13,783.71
6	Interest	677.31	569.89	28.42	1,654.48	855.16	9,438.89	2,276.23
7	Profit from Ordinary Activities before Tax	3,679.20	3,553.53	3,853.11	14,092.39	12,138.90	10,531.29	11,507.48
8	Tax Expense - Current Income Tax	1,090.00	875.00	1,060.00	3,715.00	2,875.00	4,273.34	3,056.62
	Deferred Tax	(142.79)	(11.59)	43.42	(156.76)	98.75	(2,381.23)	151.75
9	Net Profit after Tax	2,731.99	2,690.12	2,749.69	10,534.15	9,165.15	8,639.18	8,299.10
10	Add/(Less) : Share of Minority Interest in Loss/(Profit)	-	-	-	-	-	996.21	289.08
11	Add: Share in Profits / (Loss) of Associates	-	-	-	-	-	927.16	(169.05)
12	Net Profit after Tax of group	-	-	-	-	-	10,562.55	8,419.13
13	Paid-up equity share capital	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91	2,896.91
14	Reserves excluding revaluation reserves (As per the latest audited balance sheet)	-	-	-	1,63,253.22	1,56,087.24	1,63,282.52	1,63,034.86
15	Basic and diluted EPs (not annualised) (Rs.) (face value - Rs. 2/-)	1.89	1.86	1.90	7.27	6.33	7.29	5.81



PART II PARTICULARS		Three Months ended on			Stand Alone - Year ended		Consolidated - Year ended	
Sr. No.		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011
A PARTICULARS OF SHAREHOLDING								
16	Public Shareholding							
a)	No. of shares	49,368,782	49,368,782	49,368,782	49,368,782	49,368,782	49,368,782	49,368,782
b)	% of shareholdings	34.08	34.08	34.08	34.08	34.08	34.08	34.08
17	Promoters and promoter group Shareholding							
a)	Pledged/Unencumbered			1,000,000		1,000,000		1,000,000
-	Number of shares	-	-	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	1.05	-	1.05	-	1.05
-	Percentage of shares (as a % of the total share capital of the Company)	-	-	0.69	-	0.69	-	0.69
b)	Non-encumbered							
-	Number of shares	95,476,663	95,476,663	94,476,663	95,476,663	94,476,663	95,476,663	94,476,663
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	98.95	100.00	98.95	100.00	98.95
-	Percentage of shares (as a % of the total share capital of the Company)	65.92	65.92	65.23	65.92	65.23	65.92	65.23

B	INVESTOR COMPLAINTS	Nos
	Pending at the beginning of the quarter	-
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	-



Notes :-

1. The above results as reviewed by the audit committee have been taken on record by the Board of Directors at their meeting held on 29th May, 2012.
2. During the quarter, the Company has operated only in one segment i.e Property Development and Related Services.
3. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. The Company's Board has at its meeting held on 2nd May, 2012, approved the proposal to raise funds through further issue of securities in one or more tranches upto a maximum extent of Rs. 1000,00,00,000/- (One Thousand Crores) composed of or a combination of QIPs, FCCBs, OCDS, GDRs, ADRs or any other issue of equity/instrument convertible into equity of the Company on such terms and conditions as the Board may deem fit, subject to shareholders' approval at the ensuing EGM to be held on June 08, 2012.
5. The Company's Board of Directors have recommended a dividend of Rs. 2 per equity share of the face value of Rs.2/- each for the year ended 31st March, 2012, subject to shareholders' approval at the ensuing AGM

for The Phoenix Mills Limited

Praduma Kanodia
Director Finance

Kanodia
Director



Mumbai
Date : 29th May, 2012