



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

ANNOUNCEMENT OF THE RESULT OF POSTAL BALLOT ON JUNE 30, 2011

In accordance with Section 192A of the Companies Act, 1956 (Act), read with the Companies (Passing of Resolution by Postal Ballot) Rules 2001, Postal Ballot Forms and Postal Ballot Notice dated April 28, 2011 containing the following Ordinary Resolution were circulated to Shareholders of the Company for their approval:

Resolution

To secure borrowings of the Company by way of creation of mortgage / charge / hypothecation on all or any part of movable and/or immovable properties of the Company upto Rs. 1000 Crores under section 293(1)(a) of the Act.

Based on the report dated June 18, 2011 submitted by Mr. Narayan Rathi, Partner of M/s Rathi and Associates, Practicing Company Secretaries, Mumbai, the Scrutinizer appointed under section 192A of the Companies Act, 1956, I give below the details of votes and declare that the aforesaid resolution is duly passed by requisite majority as Ordinary Resolution.

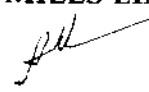
Particular	No. of Postal Ballot forms	No. of shares
Total postal ballots Received	423	109379141
Invalid postal ballots	41	23310
Valid postal ballots	382	109355831
Votes (Shares) in favour of the Resolution	346	109298552
Votes (Shares) against the Resolution	36	57279

Place: Mumbai

Dated: 30th June, 2011

For THE PHOENIX MILLS LIMITED




ASHOKKUMAR RUIA
CHAIRMAN & MANAGING DIRECTOR