

July 8, 2010

To,

Directors/ Designated Employees

Dear All,

Sub.: Notice of the closure of the Trading window pursuant to SEBI (Prohibition to Insider Trading) Regulations, 1997

It may please be noted that a Meeting of the Board of Directors of The Phoenix Mills Limited shall be held on Wednesday, 28th July, 2010, wherein the Board shall amongst other matters consider:

1. Audited Financial Results for the year ended 31st March, 2010.
2. Audited Consolidated Financial Results for the year ended 31st March, 2010.
3. Dividend for the year 2009-10.
4. Unaudited Financial Results for the quarter ended 30th June, 2010.

It may please be noted that the Trading window will remain closed and accordingly the trading in the securities of the Company is prohibited by Directors & designated employees from the date of this notice until twenty-four hours after communication of proceedings of the said Board meeting to the Stock Exchanges.

Hence, you are advised to refrain from buying/selling of the Company's equity shares until 30<sup>th</sup> July, 2010.

Regards,

**For The Phoenix Mills Limited**

sd/-

**Minal Bhate-Dandekar**

**Company Secretary**