



THE PHOENIX MILLS LIMITED

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

RESULT OF POSTAL BALLOT

All the Shareholders of the Company, Investors and all other concerned entities / authorities with the Company are requested to note that the Company conducted the process of Postal Ballot pursuant to provisions of Section 192A of the Companies Act, 1956 ("the Act") for passing the following Ordinary resolution as per Notice dated 28th April, 2011:

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.

The Result of the Postal Ballot conducted is as follows:

PARTICULARS	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

The above resolution has, therefore, been approved by Shareholders with the requisite majority.

For and on behalf of the Board

Sd/-

ASHOKKUMAR RUIA

Chairman & Managing Director

Place : Mumbai

Date : June 30, 2011