

Proceedings of 105th Annual General meeting held on September 28, 2010

Necessary ordinary/ special resolutions in respect of the following items as proposed in the Notice of the 105th Annual General Meeting were duly passed by the shareholders present at the said meeting.

- | Item No. | Business |
|-----------------|---|
| 1. | Approval of the Audited Statement of Accounts for the year ended 31 st March 2010 and Balance Sheet as on that date alongwith the Reports of Directors and Auditors thereon. |
| 2. | Declaration of Dividend on Equity Shares @ 60%. |
| 3. | Re-appointment of Mr. Suhail Nathani as a Director of the Company. |
| 4. | Re-appointment of Mr. Amitkumar Dabriwala as a Director of the Company. |
| 5. | Appointment of M/s. A. M. Ghelani & Co., Chartered Accountants (Firm Reg. No. 103173W) and M/s. Chaturvedi & Shah, Chartered Accountants (Firm Reg. No.101720W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorization to the Board of Directors to fix their remuneration. |
| 6. | Appointment of Mr. Shishir Shrivastava as a Director of the Company who as an Additional Director, held office till the date of the 105 th Annual General Meeting of the Company. |
| 7. | Re-appointment of Mr. Ashokkumar Ruia as the Chairman & Managing Director of the Company for a period of five years with effect from 1 st April, 2010. |
| 8. | Re-appointment of Mr. Atul Ruia as the Joint Managing Director of the Company for a period of five years with effect from 1 st April, 2010. |
| 9. | Re-appointment of Mr. Shishir Shrivastava as an Executive Director of the Company without payment of remuneration, for a period of five years with effect from 18 th March, 2010. |
| 10. | Payment of commission to the Independent Directors of the Company, a sum not exceeding 1% of the net profits of the Company in respect of each of the five financial years commencing from 1 st April, 2010. |
| 11. | Revised utilization of the residual proceeds of QIP Issue made by the Company vide placement document dated 31 st July 2007 read with explanatory statement to Item No. 2 of the postal Ballot, resolution pertaining to which was passed by the shareholders on 26 th May 2007. |

Issued By;
Minal Bhate-Dandekar
Company Secretary
The Phoenix Mills Limited

Dated: September 28th, 2010

Place: Mumbai