

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>Name of the Target Company (TC)</b>	The Phoenix Mills Limited
<b>Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)</b>	Ashok Apparels Private Limited
<b>Date of reporting</b>	December 16, 2011
<b>Names of the stock exchanges where the shares of the target company are listed</b>	The Bombay Stock Exchange Limited National Stock Exchange of India Limited

Details of the promoters' holding:

(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be )

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others-give details)
	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of total share capital	
ASHOK APPRELS PRIVATE LIMITED	9670665	6.676	<b>Release-10,00,000 Shares</b>	15/12/2011	9670665	6.676	1000000 shares were pledge for surety in favour of Mr. Anil Harish and Ms. Shobha Jagtiani was released on 15/12/2011

(\*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For ASHOK APPRELS PRIVATE LIMITED



Director / Authorized Signatory

Place: Mumbai

Date : December 16, 2011