



August 31, 2009

To,
Mr. Shashank Manohar, President BCCI
Mr. Lalit Modi, Chairman/Commissioner IPL
Mr. Sharad Pawar, President Mumbai Cricket Association

Respected Sirs,

I am writing to you on behalf of the Kings XI Punjab and in reference to the letter written by N. Srinivasan, Hon. Secretary of BCCI to IMG which was forwarded by Lalit Modi to all franchises on Friday 28th August.

IPL has been an amazing success story which has been backed and supported by the BCCI franchises, international cricketers, media and fans. This has translated into IPL becoming the world's hottest sports league according to Forbes magazine as well as the 4th richest league in the world.

We are personally shocked at the unilateral decision of doing away with what many franchises consider a partner in respect of IMG. We are only 2 seasons old and a short while away from Season 3. Thus it is imperative to have the continued participation and support of having the most capable partners to take IPL from strength to strength. The involvement of IMG, "the world's premier and most diversified sports entertainment and media company" has without doubt led to the success of IPL and has helped establish it as one of the world's premier sporting events that is written and talked about the world over as well as having academic institutions such as the University of Pennsylvania and Harvard Business school conducting case studies on its success at achieving one of the most incredible marketing successes in recent times.



IMG is the global leader in event management and talent representing a whole basket of sports such as golf, tennis and fashion and has a significant presence in many other sports, cultural and lifestyle activities. It has been involved in this business for over 50 years.

IPL today has achieved the unexpected. Its continued success and growth will depend on continued innovation as well as the operational excellence that has been achieved thus far. If IPL is to continue its success these parameters of "innovation" and "operational excellence" need to be maintained and further enhanced so as to ensure we become the number 1 sporting league in the world.

I believe that this is the goal of all involved i.e. the BCCI, IPL and the franchises. If this indeed is our goal I am gravely concerned that we are compromising on our possible achievement by disengaging with a partner who has delivered and surpassed all expectations of all involved in both IPL 1 and 2. What IMG has achieved cannot be discounted nor looked at lightly. Though it looks simple the complexity (as all of us franchise owners know) of logistics and operational requirements is an exceedingly difficult task and one made more difficult given the basic lack of infrastructure in our nation. Its complexity must not be underestimated.

We do respect the BCCI and all that it has done for Indian cricket but we urge you to reconsider your decision on the discontinuation of the relationship with IMG. We feel beyond doubt that the IPL, which has achieved so much will be compromised in its glory if IMG is discontinued. I do not believe there is any other organization which could fill the void that the discontinuation of IMG will bring. IMG in my view has not only seamlessly achieved and delivered past our expectations but have also done so without any bother or disturbance at all to those involved in the league.

Further, we have invested and supported the IPL and BCCI in its formation and implementation of the IPL culminating into the IPL becoming the 4th most successful global sporting brand. We are thus concerned that the termination of IMG's involvement will have an impact on the valuation of the IPL and its franchise holders. As you would appreciate we are gravely concerned that this decision if taken forward will destroy substantial value for all shareholders including the BCCI. This will further have an impact on the way international countries view India and



its business diplomacy. In addition to the above we are most surprised as to the manner in which the decision was made and the speed of which. We have made high financial investments and these needs to be protected. Thus the professional management of an event of this size is critical. To not take your partners into consideration and to simply receive an email announcing the termination of IMG our event management and marketing partner does not afford us franchises, the greatest professional respect.

The email received has come as a bolt from the blue and we have no communication nor idea as to why this decision was made! What is further surprising is that at the recently concluded IPL franchise meet on August 26th the Chairman/Commissioner did not inform nor intimate any of the franchises that IMG's termination was going to happen in the near future.

I believe that the cost that IMG has proposed is an issue for termination. I am sure in coming to this decision the BCCI/IPL has evaluated IMG versus other suppliers and thus would have considered several criteria for this evaluation. As a franchise and stakeholder in IPL we would be grateful to understand this evaluation process.

As mentioned above, IPL is "the hottest sporting league" and we must ensure that it remains this way. To increase its ranking on the global league table is I am sure our cumulative goal. Thus, we are keen to understand the plan that BCCI/IPL has at replacing the services of IMG.

In addition, there are legal implications to be worried about and thus the BCCI/IPL must take these into consideration as the termination of IMG will be common knowledge in the sports world. The reputation and trust that the BCCI/IPL have achieved so far must not be tarnished as this opens up an area of skepticism in terms of contracts which the BCCI/IPL has signed thus far and will sign in the future.



As already mentioned above the IPL has grown to the stature it has by all those involved especially the franchises. Given that we are an integral part of this league along with the BCCI/IPL management and that we will continue to contribute to its great success we feel it is imperative that you also provide the franchises two seats on the IPL Governing Council. This has also been requested and discussed with the IPL Chairman/Commissioner and CEO at various forums since the inception of IPL in 2008.

Respected Sirs, we have come a long way in a very short period of time but we are extremely concerned by the manner in which an important decision i.e. IMG has been decided. Though we remain committed to the ongoing growth and success of the IPL we are extremely concerned at the impact that losing a partner will have and urge you to reconsider your decision in the best interest of Indian cricket.

Any dilution of what we have achieved so far will erode the respect and awe of what the BCCI/IPL and India has achieved in world sports thus far.

With Warm regards,

Yours sincerely,


Ness Wadia