

RAJASTHAN ROYALS

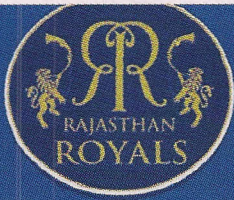
Mr. Shashank Manohar & Mr Lalit Modi
President BCCI and Chairman and Commissioner IPL

Dear Sirs,

We write with respect to the recent decision to terminate the IMG contract with the IPL. For us, this decision raises a number of deep concerns.

- **The manner in which the decision was made:** Surely, a decision at the core of the IPL governance should include and involve the franchises? We have made high risk financial investments, and had an important role in allowing the event to achieve its rapid rise. For all of us, the professional management event of the event is critical, and to simply receive an email, notifying us of such a decision, does not afford us the greatest respect?
- **The basis for the decision:** we have not been privy to the decision, we have no communication or idea as to why the decision was made. From what we see, the event management has been globally praised, and surely is one of the differentiators that has so rapidly placed the IPL on a global stage? Even compared to the recent World Cup in England, the IPL in South Africa completely outshined all cricket events in recent history.
- **The clarity of metrics surrounding IMG's evaluation and performance:** If there is to be ongoing evaluation of any major supplier, should the metrics for that evaluation not be more transparent? One would also expect franchises to be asked to input, given that they have been asked to share the financial risk in the setting up of such an event? Further when we decided to take the risk IMG was already an integral part of IPL as it had a 10 year agreement. At least this is what was presented to us that way by the IPL.
- **The absence of a clear plan to replace their services:** The obvious question, with the tournament only months away, is what happens next? Again, the value of our equity in these franchises can be eroded as quickly as it is built? We have recently been described the 'Hottest Sporting League' and we have no intentions of becoming another Stanford or ICL when we have all worked so hard to reach where we have.
- **The reputational (especially internationally) impact to the IPL and the BCCI:** The IPL will only continue to grow and work with the global support of

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governing bodies, and (critically) players. Much of that trust will be based on the veracity of the contracts that the BCCI and the IPL sign with such bodies. On the basis of the IMG response, some doubt will be raised across the global news wires, which will undoubtedly affect the 'reputation' of the event; What would stop IPL from reneging our future contracts on the same basis – why do we need franchises in the future. Therefore we are extremely concerned with this decision.

- **The criticality of the event's 'professional management integrity' to the IPL's ongoing appeal, and indeed, perceived value;** The IMG role has encompassed tournament design, rule setting, fixture scheduling and rule clarification. These issues go to the core of 'competition integrity'. If this becomes 'open to challenge', the sporting interest that the IPL generates will quickly wane. This is a risk that we surely cannot take? Further the Governing Council was set up and we were informed that though part of BCCI it will be an independent body entrusted and ensured to run the IPL. From the tone of your letter it would seem that all of a sudden you are unilaterally trying to change that and as such this would have a major material impact on the day to day operations of the League. To which again we have major concerns as that was not what was promised to us.

Gentlemen, we remain committed to the ongoing growth and success of the IPL, but we are left extremely concerned by the speed and magnitude of such a decision. We would urge some reconsideration, and a review of how such decisions get made.

Yours sincerely

Manoj Badale, Chairman and Co-Owner, Rajasthan Royals

Cc:

IPL Governing Council,
Rt. Hon Sharad Pawar