

EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is made this 20th day of April, 2016 between

BCCI HQ	
INV. NO. 3553	ASST. MGR.
INV. DATE 26/05/16	MGR. ADMIN. AUTH. SIGNATORY

BOARD OF CONTROL FOR CRICKET IN INDIA, a society registered under The Tamil Nadu Societies Registration Act 1975 having its Hony. Secretary's office at BCCI, 21 Janpath, Delhi 110001, India and its head office at Cricket Centre, Wankhede Stadium, Mumbai 400020, India ("BCCI")

AND

RAHUL JOHRI, an Indian, individual, having his Permanent Account Number ACHPJ5264G and address as 907B, The Magnolias, DLF 5 Gurgaon - 122009. Haryana ("Executive").

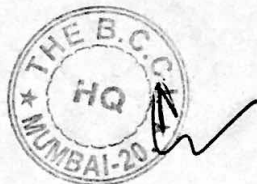
As a condition to and in consideration of the mutual promises and covenants set forth in this Agreement, BCCI hereby offers the Executive and the Executive hereby accepts employment upon the terms and conditions set forth herein.

I. DUTIES, ACCEPTANCE, LOCATION

- A. BCCI hereby employs the Executive to render exclusive and full-time services as the Chief Executing Officer, upon the terms and conditions set forth herein. Executive's shall through the term of his employment provide services as detailed at Schedule 1 hereto ("Services"). The executive shall be posted at the office of BCCI at Mumbai.
- B. Executive is to report to the Hony. Secretary, BCCI, at the present being Mr. Anurag Thakur. BCCI reserves the right to change the individual and/or position to whom/which the Executive reports and, if BCCI deems it necessary.
- C. Executive hereby accepts such employment and agrees to render the services described above. Throughout his employment with BCCI, the Executive agrees to serve BCCI faithfully and to the best of his ability, and to devote his full business time and energy to perform the duties arising under this Agreement in a professional manner that does not discredit, but furthers the interests of BCCI.
 - a) Executive shall be bound by the Rules and Regulations of the BCCI and as may be amended from time to time and also the BCCI Code of Conduct and all other rules applicable and intimated by BCCI to the Executive from time to time.

II. TERM OF EMPLOYMENT

- A. Subject to Section IV, Executive's term of employment shall be Five years commencing from 1st June 2016 and ending on 31st May, 2021 ("Term of Employment").
- B. BCCI shall have the option to enter negotiations with the Executive to renew this Agreement for an additional term, if it deems fit. If BCCI wishes to exercise its option



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to enter negotiations with Executive to renew this Agreement, it will give Executive written notice of its intent to enter such negotiations to renew not later than sixty (60) days prior to the end of the Term of Employment. Executive and BCCI then agree to negotiate with each other exclusively for a period of thirty (30) days. The Term of Employment may not, however, be extended unless by mutual agreement of the BCCI and the Executive as to all of the material terms and conditions of the extension.

III. COMPENSATION

A. Salary

BCCI agrees to provide Executive with an annual salary of Rs 5,76,36,000/- (Rupees Five Crores Seventy Six Lacs Thirty Six Thousand Only) per annum on cost to company basis, as per the salary structure detailed at Schedule 2 (which can be changed subject to the condition that to company will not change). Beginning 1st June 2016, this sum will be paid over the course of twelve (12) months in equal amounts, paid on regular BCCI pay days, subject to Tax deducted at Source (TDS) and less such sums as the law requires BCCI to deduct or withhold.

B. Increments

Performance of the Executive will be evaluated annually. Increments will be in form of variable linked with increase in revenue of BCCI out of the Efforts of the Executive.

- i. BCCI will pay 0.5% of the incremental cash inflow which will accrue to BCCI out of the efforts of Executive restricted to Rs. 1,00,00,000/- (Rupees One Crore only) maximum for the period of first year of service and applicable for the year commencing from 1st June 2017.
- ii. BCCI will pay 0.5% of the incremental cash inflow which will accrue to BCCI out of the efforts of Executive restricted to Rs. 2,00,00,000/- (Rupees Two Crores only) maximum for the period of second year of service for the year commencing from 1st June 2018.
- iii. BCCI will pay 0.5% of the incremental cash inflow which will accrue to BCCI out of the efforts of Executive restricted to Rs. 3,00,00,000/- (Rupees Three Crores only) maximum for the period of third year of service for the year commencing from 1st June 2019.
- iv. Both the parties will decide at the end of 3rd year of service whether any revision is required in this clause otherwise the variable will be restricted to 0.5% of incremental cash flow restricted to Rs. 3,00,00,000/- (Rupees Three Crores only).

The parties agree and understand that the increased revenue will be base for considering further increase in revenue of the following year. A detailed statement of present income stream including the income contracted for future period is enclosed at Annexure I.



A handwritten signature in black ink, appearing to be "Ravi", with a horizontal line underneath it.

Further Indian Premier League Broadcasting revenue which will accrue to BCCI from year 2018 will not form the part of the revenue stream for considering increase in cash flow as the negotiations have already started for increase in the same. The net cash flow means cash inflow net of taxes less direct attributable cost to get the increased cash flow.

C. Benefits

- i. Executive shall be entitled to participate in and to receive any and all benefits generally available to executives at Executive's level in the BCCI in accordance with the terms and conditions of the applicable plan or arrangement.
- ii. When the Executive travels on official duty, BCCI will bear the cost of travel, boarding, lodging, conveyance and any other related expenses in accordance with the rules of the BCCI.

IV. TERMINATION OF EMPLOYMENT AND AGREEMENT

A. Death: If Executive should die during the Term of Employment, this Agreement will terminate and BCCI shall pay to the legal heirs of the Executive an amount equivalent to 52 week's salary after taking into consideration insurance benefit of any which will accrue on account of the policies taken out by BCCI.

B. BCCI shall be entitled to terminate this Agreement by giving a notice of four months for any reason or by paying one year's salary on cost to company basis as compensation to the Executive (other than for reasons as detailed at section IV(C) (i) and (ii) below.

C. Termination for Cause.

- i. Company may terminate Executive's employment and this Agreement for Cause by written notice. Cause shall mean under this paragraph: (i) the conviction of, or non contender or guilty plea, to a felony or similar offence (whether any right to appeal has been or maybe exercised); (ii) conduct constituting embezzlement, material misappropriation or fraud, whether or not related to Executive's employment with the BCCI; (iii) conduct constituting a financial crime, material act of dishonesty or conduct in violation of BCCI's Rules and Regulations and Code of Conduct, as amended from time to time; (iv) improper conduct substantially prejudicial to the BCCI's interest; (v) willful unauthorized disclosure or use of BCCI's confidential information; (vi) material improper destruction of BCCI's property; (vii) any act or omission resulting in conflict of interest as defined under the BCCI's Bye Laws, Rules and Regulations or (viii) willful misconduct in connection with the performance of Executive's duties.
- ii. In the event that Executive materially neglects his duties as detailed herein or engages in other conduct that constitutes a breach by Executive of this Agreement (collectively "Breach"), BCCI shall so notify Executive in writing and provide the Executive with a reasonable cure period as specified in the notice within which the Executive shall be required to cure such breach, failing which BCCI shall be entitled to terminate this



Agreement by written notice to Executive.

- iii. In the event of any termination of employment pursuant to Sections IV(C)(1) and IV(C)(2), the Executive shall only be entitled to receive any amounts or benefits hereunder that have been earned or accrued at the time of such termination and remains unpaid.
- D. The Executive shall be entitled to terminate this Agreement by serving on BCCI a four months prior notice in writing clearly communicating his intention to resign and terminate this Agreement.
- E. Upon termination of this Agreement on whatsoever ground the Executive shall deliver up to BCCI all confidential information and any property belonging to BCCI which has been in his possession including (without limitation) any computer, computer records (including discs and CD Roms), electrical equipment, telephone, keys, contact lists, memoranda, notes, reports, records and other documents (whether confidential or not) or any other property in his power, possession, custody or control.

V. CONFIDENTIAL INFORMATION

- A. Executive acknowledges his fiduciary duty to BCCI. As a condition of employment, Executive agrees to protect and hold in a fiduciary capacity for the benefit of BCCI all confidential information, knowledge or data relating to BCCI including the terms of this Agreement, (i) obtained by the Executive during his employment by Company or otherwise and (ii) that is not otherwise publicly known (other than by reason of an unauthorized act by the Executive). After termination of the Executive's employment with BCCI, Executive shall not communicate or divulge any such information, knowledge or data to any one other than BCCI and those designated by it, without the prior written consent of BCCI.

All Confidential Information at any time in the Executive's control or possession shall at all times remain the absolute property of BCCI and the Executive shall undertake, both during the Term and afterwards:

- (i) to exercise due care and diligence to avoid any unauthorised publication, disclosure or use of Confidential Information; and
- (ii) to return any Confidential Information at BCCI's request; and
- (iii) to do such things and sign such documents at the expense of BCCI as shall be reasonably necessary to give effect to this Clause and/or to provide evidence that said obligations have been complied with.

- B. In the event that Executive is compelled, pursuant to an order of a court or other body having jurisdiction over such matter, to produce any information relevant to BCCI, whether confidential or not, Executive agrees to provide BCCI with written notice of



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this order so that BCCI may timely move to quash if appropriate.

VI. RESTRICTIVE COVENANTS

- A. The Executive shall not at anytime during the Term indulge in any other activity which is prejudicial to the interest of BCCI or is prejudicial to the image of the game of cricket.
- B. The Executive will not at any time either during the Term and for two years thereafter either on his own account or for any other person, firm or company directly or indirectly act in any capacity or be interested in any capacity in any cricket league, Franchisees or other cricket competition in India or elsewhere in the world which is not sanctioned by The Board of Control for Cricket in India and/or which is competitive with BCCI including but not limited to International Cricket Boards etc.
- B. During his employment and for a period of twelve (12) months following the conclusion of Executive's employment with BCCI, Executive covenants that he will not directly or indirectly solicit, recruit, interfere with otherwise attempt to entice any employees of BCCI or its subsidiary and affiliated companies to leave their employment.

VII. GOVERNING LAW AND ARBITRATION

- A. This Agreement shall be governed by and construed in accordance with Indian law. Subject to arbitration provided below, the Courts of Mumbai, India shall have the exclusive jurisdiction in relation to this Agreement.
- B. If any dispute arises under this Agreement which cannot otherwise be amicably resolved between the parties, such dispute shall be submitted to arbitration and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down in The Arbitration and Conciliation Act 1996. Both parties shall share equally the costs, fees and other expenses of the single arbitrator appointed by them in accordance with The Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment then in effect.
- C. The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
- D. The decision of the arbitrator shall be in writing and shall be final and binding upon the parties. Each party shall bear its own lawyers' fees and charges and shall pay one half of the costs and expenses of such arbitration, subject always to the final award of the arbitrator as to costs.
- E. Each of the parties hereby acknowledges and agrees that its failure to participate in arbitration proceedings in any respect, or, to comply with any request, order or direction of the arbitrator, shall not preclude the arbitrator proceeding with such arbitration and/or making a valid final award.

VIII. WAIVER

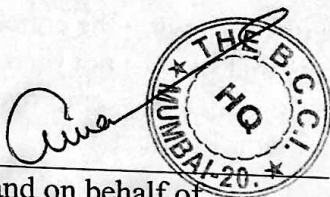


The failure by either party to enforce at any time or for any period any one or more of the provisions of this Agreement shall not be a waiver of them or the right subsequently to enforce all the provisions of this Agreement.

IX ENTIRE AGREEMENT

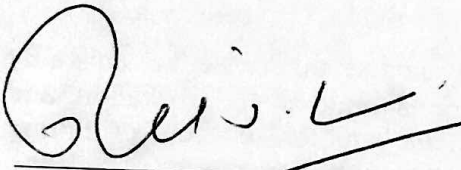
This Agreement alongwith its schedules and annexures constitutes the entire agreement and understanding of the parties in respect of its subject matter and supersedes any previous agreement or arrangement between the parties. No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless made in writing and signed by each party to this Agreement.

AS WITNESS the hands of the duly authorised representatives of the parties.



Date: _____

For and on behalf of
THE BOARD OF CONTROL FOR CRICKET IN INDIA
Mr. Anurag Thakur
Hony. Secretary



RAHUL JOHRI

Date: 20/4/2016.

SCHEDULE 1

SERVICES

Position: Chief Executive Officer

Reporting in to: The Hon. Secretary, The Board of Control for Cricket in India

1. Purpose of position:

The Chief Executive Officer (CEO) will be responsible for overseeing the day-to-day management of the Board and be accountable for driving and delivering the operational, commercial and strategic priorities of the Board.

The Board delegates the responsibility for management of the day-to-day operations to the Management Team (the CEO, together with the COO, CCO and CFO comprise the Management Team) and the Management Team is responsible for the execution of the Board's strategy and vision, as set by the Board's Office Bearers. CEO will be leading the Management Team in achieving these objectives.

2. Key Responsibilities

The CEO will be responsible for the following activities of the Board.

- Marketing and Commercial
- Media Management
- Production and Broadcasting
- Legal
- Information Technology and Administration

3. Main duties and responsibilities of the role

Macro Responsibilities

Leadership

- Provide inspiring leadership to develop and continually reinforce the vision (Strategic Direction), Mission (Purpose) and Values (Culture) of the Board.
- To act as a Bridge between the Office Bearers and the Senior Management
- Assist the Office Bearers to establish operational, financial and strategic performance targets and drive the Board to achieve these targets



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- Motivate a high-performing executive team by attracting, retaining and mentoring managers.
- Setting the tone for continuous improvement

Strategic Planning

- Through active engagement with other members of the key management team, develop a rolling strategic plan to maximize value and recommend the plan to the Office Bearers for input, review and approval
- Implement the approved strategic plan and report to the Office Bearers on the progress of the agreed strategic plan and the key performance indicators in the monthly meetings with the Office Bearers.
- Identify new products, new events and initiatives that will attract new participants and create greater participation

Operational Management

- Provide supervision and management of day-to-day affairs of the Board within policies established and agreed by the Board.
- Ensure that appropriate systems are in place to effectively and efficiently manage the operations of the Board consistent with the objectives
- Ensure organizational commitments are within delegated approval authorities
- Look out for opportunities for revenue optimization and cost reduction
- Help in formulating, implementing the policies, procedures for the operational management of the board.

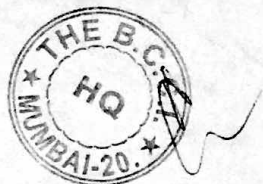
Micro Responsibilities

Marketing and Commercial

- Oversee all marketing, PR and communication initiatives that ensure that the Board and its mission, programs and services are consistently presented in a strong, positive way to relevant stakeholders.
- Liaise with the media rights holders, sponsors and other commercial partners of the Board and negotiate all contracts and agreements in relation to marketing of the Board's rights. Ensure delivery of the rights to the sponsors and media right holders, as agreed by the Board.
- Identifying new marketing properties that will develop the sport whilst being attractive to sponsors and other commercial partners.
- Plan the marketing campaigns for the Board and review the marketing spend budget and submit for the approval of the Office Bearers.

Media Management

- Plan and manage all media interactions, communications of the Board



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- Manage the news, press releases and related content uploaded on the Board's website

Production and Broadcasting

- Ensure the production activities of the Board are properly managed to provide continuous broadcast of matches to the media right holders.
- Review the production budget prepared by the production team for each tournament / season and recommend the same for approval of the office bearers
- Appoint, monitor production crew sourced by the Board for producing the feed and approve payments to the crew and vendors

Legal

- Manage and supervise the legal operations of the Board by liaising with the Board's lawyers, consultants etc.
- Report to the Office Bearers on the status of legal cases and take appropriate action based on the decisions taken.

Information Technology and Administration

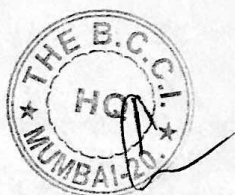
- Build and maintain a high-quality ERP system for the Board to manage its end-to-end operations
- Manage the Information Technology operations of the Board, including compliance with the Board's IT policies, Website administration etc.
- Ensure efficient and effective administrative operations of the Board, including travel, logistics and other support activities to enable smooth functioning of the Board.



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SCHEDULE 2
SALARY STRUCTURE

Statement of Salary for FY 2016-17										
Particulars	Monthly Structure				Yearly				Perquisite	
	Basic (30% on gross)	Convey- ance	Special Allowance	Gross Salary	Yearly LTA (1% of gross)	Yearly Medical Reimb	Yearly Gross salary	PF (12% contribution of basic)	Hotel Accommodation Perq	TOTAL PAY
April	12,75,000	1,600	29,29,650	42,06,250						
May	12,75,000	1,600	29,29,650	42,06,250						
June	12,75,000	1,600	29,29,650	42,06,250						
July	12,75,000	1,600	29,29,650	42,06,250						
August	12,75,000	1,600	29,29,650	42,06,250						
September	12,75,000	1,600	29,29,650	42,06,250						
October	12,75,000	1,600	29,29,650	42,06,250						
November	12,75,000	1,600	29,29,650	42,06,250						
December	12,75,000	1,600	29,29,650	42,06,250						
January	12,75,000	1,600	29,29,650	42,06,250						
February	12,75,000	1,600	29,29,650	42,06,250						
March	12,75,000	1,600	29,29,650	42,06,250						
Total	1,53,00,000	19,200	3,51,55,800	5,04,75,000	5,10,000	15,000	5,10,00,000	18,36,000	48,00,000	5,76,36,000
working	1,53,00,000	19,200	3,51,55,800	5,04,75,000	5,10,000	15,000	5,10,00,000		working below	
	30%	fixed	balancing fig	sum	1%	fixed sum	100% (CTC)			
Hotel Accommodation section 17(2)(i) r.w.rule 3(1) The value of perquisite would be 24% of salary or the actual charges paid or payable to the hotel, whichever is lower. 24% of Gross salary 1,21,14,000 Or Actual hotel charges payable 48,00,000 (Whichever is lower)										



Review

Tax computation			
Particulars	Amt(Rs.)	Amt(Rs.)	Remarks
Gross Salary		5,10,00,000	
Add: PF Contribution		18,36,000	
Add: Perquisite (taxable)		48,00,000	
		5,76,36,000	
Less: Exemptions U/s 10			
Conveyance Allowance	19,200		
Leave Travel Allowance			Exemption can be availed only in respect of two journeys performed in a block of four calendar years. (current block runs from 2014-2017) cy consider Nil on conservative basis
Medical Reimbursement	15,000		subject to providing the bills for reimb. Of exp
Total		34,200	
Gross Salary after Section 10		5,76,01,800	
Deduction U/s 16			
Professional Tax (Sec 16 iii)		2,500	
Income chargeable under head 'Salaries'		5,75,99,300	
Deductions under chapter VI-A			
Investments (Sec 80C)	1,50,000		subject to eligible investment before 31st march of year end
Total		1,50,000	
Net taxable income		5,74,49,300	
Tax on Total Income		1,70,59,790	
Surcharge on Tax @ 15% if net income > 1 cr		25,58,969	
		1,96,18,759	
Education Cess @3%		5,88,563	
Total Tax Due		2,02,07,321	
Less Tax Deducted at source		2,02,07,321	Tax to be deducted at source
TDS		16,83,943	TDS P.M.



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Revenue Stream	Matches in 16-17	Matches 17-18	Rate per match for 2	Rate per match for 3	Revenue in Cr 17	Revenue in cr 17-18	Remark
Sony-MSM-IPL	1	2	3				
1 Brodacasting		60	60	13.54	14.04	812.5	842.49 Discussions have started for the new season starting from 2018
2 Maruti-Sponsor						28	28 Maruti has an option to decide whether to be sponsor for 2017
3 Yes bank-Sponsor						28.49	30 Agreement gets concluded after 2017 season
4 Freecharge-Sponsor						28	28 Agreement gets concluded after 2017 season
WSG combined including Novi Digital-Broadcasting							The Total usd Receipt will be USD 16.54 Million and INR 78.70 from Novi for IPL Season 2016 & subsequently USD 17.59 Million and INR 175.70 for IPL Season 2017. The receipts shown in table will come to BCCI and balance goes in an
5 Rest of world						49.92	51.04 escrow account as per Supreme Court order.
6 Ceat Ltd-Strategic time out						10.5	11 Agreement gets concluded after 2017 season
7 Vodafone-Sponsor						34	35 Agreement gets concluded after 2017 season
8 Vivo-Title sponzor						86.5	95.2 Agreement gets concluded after 2017 season
TOTAL A						1077.91	1120.73
9 Star-Broadcasting Bilateral		24	25	43.2		1036.8	1080
10 Star-Sponsor Bilateral		34	55	1.91		64.94	105.05
11 Star- Sponsorship ACC/ICC		4	4	0.61		2.44	2.44
12 PayTm-Sponsor						55.56	60.5 This agreement is upto 2019
13 Hyundai-Sponsor						12	12.5 This agreement is upto 2019
Jana Bank(yet to 14 sign)Sponsor				0.5		12	12.5 This agreement will be upto 2019
12 Nike-Royalty						10.5	10.5 This agreement is upto 30th Sept 2020-amount is approx.
13 Nike Sponsor						27.22	30 This agreement is upto 30th Sept 2020-amount is approx.
14 Pepsi						12.5	12.5 This agreement is upto 31st Dec 2019
TOTAL-B						1233.96	1325.99
TOTAL						2311.87	2446.72

In addition BCCI gets revenue from ICC and ACC which is not considered above as it flows from the distribution structure decided by these organisations.

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