

MINUTES OF THE 14th APEX COUNCIL MEETING (EMERGENT MEETING) OF BOARD OF CONTROL FOR CRICKET IN INDIA (BCCI) HELD ON FRIDAY, 14TH OCTOBER 2022 AT 8.00 P.M. VIA VIDEO-CONFERENCE

Present:

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| 1. Mr. Sourav Ganguly | Honorary President, Chairperson |
| 2. Mr. Jay Shah | Honorary Secretary |
| 3. Mr. Rajeev Shukla | Honorary Vice President |
| 4. Mr. Arun Singh Dhumal | Honorary Treasurer |
| 5. Mr. Jayesh George | Honorary Joint Secretary |
| 6. Mr. Prabhtej Singh Bhatia | Councillor |
| 7. Mr. C.M. Sane | CAG Nominee |
| 8. Mr. Aunshuman Gaekwad | ICA Representative (Female) |
| 9. Ms. Shantha Rangaswamy | ICA Representative (Female) |

BCCI staff members were invited to speak on specific Agenda items, as and when required.

1. CHAIRPERSON

Mr. Sourav Ganguly, the Honorary President, BCCI (the “Chairperson”) presided over the meeting. He greeted all the members present in the Apex Council and welcomed them to the 14th Apex Council Meeting of the BCCI.

2. QUORUM

After ascertaining that the requisite quorum for the meeting was present, the meeting was called to order.

Thereafter, Mr. Jay Shah, the Honorary Secretary, BCCI, welcomed all the members.

With the permission of all the members present, the notice convening the meeting, having already been circulated, was taken on record.

3. ITEM 1: CONFIRMATION OF 13TH APEX COUNCIL MEETING

The Chairperson took up the first item on the agenda which was confirmation of the minutes of the 13th Apex Council Meeting held on July 21, 2022.

The minutes of the 13th Apex Council Meeting held on July 21, 2022, were ratified, and approved.

4. ITEM 2: PASSING OF BCCI AUDITED FINANCIAL STATEMENT FY 2021-22 AND BUDGET FOR FY 2022-23

The Chairperson took up the next item on the agenda which was passing of BCCI audited financial statement FY 2021-22 and Budget for FY 2022-23. The papers relating to the agenda point had already been circulated to the members of the Apex Council.

The Chairperson requested Mr. Nikhil Khanna, General Manager, Finance and Commercial to take the members through the audited financial statements of FY 2021-22 and answer any query which they may have. Mr. Khanna briefed the members. Some of the key points of the audited financial statements for year ending 31st March 2022 and Budget for F.Y 2022-23 are as follows:

- 1) Increase in budgeted media rights due to increase in home matches as per the Future tour Future Tours Programme (FTP). This will impact the amount due to association and gross revenue share to players.
- 2) Increase in budgeted surplus from International Men's Tours – due to increase in home matches as per the FTP.
- 3) Increase in Surplus from IPL from budgeted amount to actual amount owing mainly due to addition of proportionate income of IPL Season 2022 – matches played in FY 2021-22.
- 4) Surplus from World Cup T20 2021 Tournament.
- 5) Increase in Interest income and bank balance as on 31st March 2022.
- 6) Increase in Domestic Tournaments budgeted expenses – Due to full schedule for Season 2022-23, the cost will increase as compared to FY 2021-22 where lesser number of matches were played owing to Covid.
- 7) Increase in Budgeted NCA expenses due to increase in NCA activities- camps, seminar, other expenses.

Mr. Sane enquired whether the financial statements conform to the Tamil Nadu Societies Registration Act. Mr. Hemang Amin, CEO (Interim) BCCI and IPL COO, informed that as per The Societies Registration Act, 1860, the accounts shall be audited annually in such manner as may be prescribed and by a person who is a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (Act 38 of 1949), or by such person as may be authorized in this behalf by the State Government. Further, it shall be the duty of every auditor auditing the accounts of a society under Section 12C to prepare balance sheet and income and expenditure account and to forward a copy of the same to the Registrar.

In case of BCCI, the financial statements, namely, Balance sheet with the Income and Expenditure Account along with the schedules forming part of the accounts are audited by the Statutory auditor (currently Deloitte) and they also certify that Accounts are audited as per the accounting standards issued by ICAI and the Indian GAAP. The audited accounts are thereafter presented to the General Body for consideration and once passed are filed with the Registrar.

Mr. Sane also had the following suggestions for the other members of the Apex Council for their consideration and implementation:

1. To consider framing and drafting an investment policy for surplus funds; and
2. To strengthen the internal auditing system considering the rising income and complexity; and
3. Appoint a Compliance Officer/ Company Secretary for compliance purposes and for statutory regulatory requirements.

Mr. Sane further suggested that BCCI may continue to ensure that the financial statements of BCCI are in conformity with the requirements of Tamil Nadu Society Registration Act under which it has been registered, as also comply with other regulations stipulated under the said Act.

Hon Secretary, BCCI thanked Mr. Sane for the inputs and informed that BCCI has an internal auditor who are appointed annually and mentioned that as advised steps will be taken to work on all three suggestions provided by him as per the BCCI constitution.

After some discussions, the Apex Council passed the audited financial statements of FY 2021-22.

The members thereafter discussed the budget for FY 2022-23. A draft budget had already been circulated to the members along with the agenda papers. The members went through the draft budget and thereafter passed the budget for FY 2022-23.

5. ITEM NO. 3: TO CONSIDER ANY OTHER BUSINESS WHICH THE CHAIRPERSON MAY CONSIDER NECESSARY TO BE INCLUDED IN THE AGENDA.

With respect to any other business which the Chairperson may consider necessary to be included in the Agenda, no other business was considered for the same.

6. VOTE OF THANKS

The Chairperson thanked the Apex Council members and there being no other business, the meeting came to an end.

