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Golflan raises \$1 million from YourNest and Africa's iSon group

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MUMBAI: Online golf community and marketplace GolfLAN has raised \$1 million from existing investors, YourNest Angel Fund and African IT/ITES group, iSON. The company will use the funds to fuel its expansion plans into Africa, and South East Asia through Malaysia, Singapore, Indonesia, Thailand and Vietnam and strengthen its position in the Middle East. GolfLAN had raised its first institutional investment round worth \$1 million in 2015 from YourNest and multiple angel investors.

"Golf is shedding its status as a sport that is the forte of the 'rich' or 'elite'. We are witnessing a proliferation of golf courses across countries in the Middle East, South East Asia and Africa, apart from India, signalling a dizzying growth for the sport. This sparked the need for an aggregation platform that brings all stakeholders under one roof. Our growth in the last 3 years validates this," said Dhruv Verma, CEO of GolfLAN.

Golfers can book tee slots on GolfLAN's cloud-based SaaS platform OTTO (Online Tee Time

Organiser), in over 1000 courses across 40 countries, apart from finding golf equipment and trainers. The company claims to have grown its user base to 20,000 in 5 years and has seen a 400% increase in revenues in the last 18 months. With the acquisition of Dubai-based golf technology company, StayPrime in July 2016, GolfLAN has strengthened its technology platform with more value-added capabilities for providing a superior user experience.

"GolfLAN is building a solid and focused niche that is getting stronger as golf continues to become more mainstream," said Sunil Goyal, Founder and CEO of YourNest Angel Fund.

Ramesh Awtaney, Founder and Chairman of African iSON group has also taken up a minority stake in GolfLAN. "We believe that the company has great potential to enter the African market in countries like South Africa, Kenya and Nigeria where golf is gaining popularity. Our presence and knowhow in these regions will expedite their foray into these markets," he said.

Link: <http://economictimes.indiatimes.com/small-biz/startups/golflan-raises-1-million-from-yournest-and-african-ison-group/articleshow/55353511.cms>