



KARNATAKA GOLF ASSOCIATION



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KARNATAKA GOLF ASSOCIATION

No. 1, Golf Avenue, Kodihalli, Bangalore – 560 008
Tel: +91 8040090000/01, Email: golf@kga.in, Web: www.kga.in

FORTY-NINTH ANNUAL GENERAL MEETING

NOTICE

Notice is hereby given that the 49th Annual General Meeting of the Karnataka Golf Association will be held on **Wednesday, 26th June 2024 at 5:00 PM** at the KGA Club House to transact the following agenda.

AGENDA

1. To confirm the Minutes of the following Meetings:
 - a) 48th Annual General Meeting held on 30th June 2023.
 - b) Special General Meeting held on 30th June 2023.
 - c) Special General Meeting held on 20th October 2023.
2. To adopt the Annual Report of the Committee.
3. To adopt the Balance Sheet, Income and Expenditure Statement, and Auditors Report for the period ending 31st March 2024.
4. To appoint Auditor to hold office for the ensuing year with their remuneration.
5. Other resolutions, if any.
6. To elect the Committee for the ensuing year.

By Order of the Managing Committee,

Date : 31.05.2024
Place : Bangalore

Roopa Pratap
Hon. Secretary

NOTE: Please bring this report with you for the meeting.
Rule # 19.1 Members who are not in arrears at the time of the meeting shall be entitled to form the quorum and vote.



MANAGING COMMITTEE 2023-2024



SITTING FROM LEFT TO RIGHT

Mr. Hemant M. Nimbalkar, IPS – Govt. Nominee
Mr. Arun Bajaj, Captain
Mrs. Roopa Pratap, Hon. Secretary
Mr. Prithvi Raj Urs, Immediate Past President
Mr. Suresh Jois Chandrashekar, President
Mr. Kapil Mohan, IAS – Govt. Nominee
Mr. Ranjan Biswas, Hon. Treasurer
Mr. Manoj Kumar, IFS – Govt. Nominee
Dr. S. Selva Kumar, IAS – Govt. Nominee

STANDING FROM LEFT TO RIGHT

Mr. Hari R Achanta - Chairman, Course
Mr. Sanjay G Mathias - Chairman, Tournaments & IT
Mr. Vijay M. R - Chairman, Driving Range
Mr. Nishant Ramesh Gurjer - Chairman, F&B & JDP/Golf Foundation
Mr. Madhur Sood - Chairman, Entertainment
Mr. Jyoti Swarup - Chairman, Clubhouse



KARNATAKA GOLF ASSOCIATION

GOVERNMENT NOMINEES

(not in group photo)



Mr. L.K. Atheeq, IAS
Addl. Chief Secretary to Govt.
Finance Department



Mr. Rajendra Kumar Kataria, IAS
Principal Secretary to Govt.
Revenue Department



Mrs. Salma K. Fahim, IAS
Secretary to Govt.
Tourism Department



Mr. Jagadeesha. G, IAS
Managing Director
KSTDC



Dr. Ram Prasath Manohar V, IAS
Director
Tourism Department

KARNATAKA GOLF ASSOCIATION, BANGALORE

MANAGING COMMITTEE 2023-24

Mr. SURESH JOIS CHANDRASHEKAR	PRESIDENT
Mr. ARUN BAJAJ	CAPTAIN
Mrs. ROOPA PRATAP	HON. SECRETARY
Mr. RANJAN BISWAS	HON. TREASURER
Mr. PRITHVI RAJ URS	IMMEDIATE PAST PRESIDENT
Mr. HARI R. ACHANTA	MEMBER
Mr. SANJAY G MATHIAS	MEMBER
Mr. MADHUR SOOD	MEMBER
Mr. NISHANT RAMESH GURJER	MEMBER
Mr. VIJAY M R	MEMBER
Mr. L.K. ATHEEQ, IAS Addl. Chief Secretary to Govt. Finance Department	GOVT. NOMINEE
Mr. RAJENDRA KUMAR KATARIA, IAS Principal Secretary to Govt. Revenue Department	GOVT. NOMINEE
Mr. KAPIL MOHAN, IAS Additional Chief Secretary to Govt. Tourism Department	GOVT. NOMINEE
Mr. T K ANIL KUMAR, IAS Principal Secretary to Govt. Tourism Department	GOVT. NOMINEE
Mrs. SALMA K. FAHIM, IAS Secretary to Govt. Tourism Department	GOVT. NOMINEE
Mr. JAGADEESHA.G, IAS Managing Director KSTDC	GOVT. NOMINEE
Mr. MANOJ KUMAR, IFS Managing Director Jungle Lodges & Resorts Ltd	GOVT. NOMINEE
Mr. PRASHANT SHANKHINAMATH, IFS Managing Director Jungle Lodges & Resorts Ltd	GOVT. NOMINEE
Dr. RAM PRASATH MANOHAR V, IAS Director Tourism Department	GOVT. NOMINEE
Mr. PRAVEEN SOOD, IPS Director General & Inspector General of Police	GOVT. NOMINEE
Dr. S. SELVA KUMAR, IAS Principal Secretary to Govt. Public Works Department	GOVT. NOMINEE
Mr. HEMANT M. NIMBALKAR, IPS Addl. Director General of Police & Commissioner, Department of Information & Public Relations	GOVT. NOMINEE



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

NO. OF MEETINGS HELD

FINANCE

11

MR. RANJAN BISWAS - *Chairman*

Members:

Mr. Vikas Gupta`
Mr. Kishore Rao
Mr. G D Bagri (Served till December 2023)
Mr. Vinay Mruthyunjaya
Mr. F R Singhvi

Special Invitees:

Mr. Sanjay George Mathias
Mr. Sunil P Masand

GOLF COURSE & IRRIGATION

08

MR. HARI R. ACHANTA - *Chairman*

Members:

Mr. Pramod Kurian
Mr. Bhushan Bhasker
Mr. Sridhar Viswanathan
Mr. Ayyappa Prabhukiran Vemulkar
Mrs. Sunita Da Costa
Mr. Rohit Marol

Special Invitees:

Mr. Adith Kumar Bhandari
Mr. Hitesh N Joshi
Mr. Anees Ahmed



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

NO. OF MEETINGS HELD

TOURNAMENTS, HANDICAPPING & TIME SHEET

MR. SANJAY GEORGE MATHIAS - *Chairman*

07

Members

Mr. Karan Malik
Mr. Sanjay Sridhar
Mr. Prahlad Rao G
Mr. C S Murali
Mr. Deepak Krishnankutty
Mrs. Anita Shrishrimal

Special Invitees:

Mr. Jawad Ayaz
Mr. Sanjai Singh
Mr. Sumanth B H
Capt. Kumaran
Mr. Chandrashekar Kini
Mr. Dasharathi K V
Mr. Kul Bhushan Oberoi
Mr. Ramachandran Vellore

DRIVING RANGE, CADDIES & PRO-SHOP:

MR. MR VIJAY - *Chairman*

02

Members:

Mr. Keshava Murthy R
Mr. Venkat S Suri
Mr. Prakash Nagesh
Mr. Satya Prasad M K

Special Invitees:

Mr. Suraj K Sonti
Mrs. Meera Banerjee
Mr. J M Swamy
Mr. Sumit Rathor
Mr. Nishant Kulkarni



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

	NO. OF MEETINGS HELD
CLUB HOUSE, GYM & SWIMMING POOL MR. JYOTI SWARUP - <i>Chairman</i>	11
Members: Mrs. Sunita Kumar Siddanna Mrs. Meera Banerjee Mr. Bhasker Thyagarajan Mr. Ravi Kumar Doddanna Mr. Aga Mahmood Ali Mr. Gopakumar Menon Special Invitee: Mr. Anoop Gopinath	

FOOD & BEVERAGE

08

MR. NISHANT RAMESH GURJER - *Chairman*

Members (FOOD):

Mr. Rajesh Rajaram
Mr. Abhijeet Singh
Mr. Subramanya S Holla
Mr. Kul Bhushan Oberoi

Special Invitees:

Mr. Fazal Khaleel
Mr. Siddarth Mankani
Mr. Michael Piers
Mrs. Pep Kumar

Members (BAR):

Mr. Deepak Krishnankutty
Mr. Prithvi Padmanabhan
Mr. Sunil Shetty

Special Invitee:

Mr. Adith Kumar Bhandari
Mr. Kishore Rao
Mr. G D Bagri (Served till December 2023)
Mr. Vikram Bahl



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

NO. OF MEETINGS HELD

EVENTS & CEREMONIES

MR. MADHUR SOOD - *Chairman*

06

Members:

Mr. Javed Ahmed Sheriff
Mr. Charu Chandra Sharma
Mr. Imraan Jamal
Mr. Rajesh N Joshi
Mr. Sathya Sunder H M

Special Invitees:

Mr. Udit P Chanchani
Mr. Vikas Gupta
Mrs. Arati Rao Shetty
Mrs. Beena Jayanth

LADIES SECTION:

MRS. ROOPA PRATAP - *Chairperson*

05

Members:

Mrs. Sunita Da Costa
Mrs. Anita Shrishrimal
Mrs. Bina Sreedhar

Special Invitees:

Mrs. Dhanalakshmi Rice
Mrs. Meena Prakash
Mrs. Champa Kabra

INVESTMENT SUB COMMITTEE

MR. RANJAN BISWAS - *Chairman*

02

Members:

Mr. Viswanath K
Mr. Sunil P Masand
Mr. Rao K V
Mrs. Lakshmi Hande Puri
Mr. Mark D'Souza

Special Invitee:

Mr. Rajmohan Krishnan



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

NO. OF MEETINGS HELD

IT SUB COMMITTEE

11

MR. SANJAY GEORGE MATHIAS - *Chairman*

Members:

Mr. Vivek Nagarkatti
Mr. Rajgopal N Koushik
Mr. Srikant S Rao
Dr. Bhaskar R Harita
Mr. Deviah Somaiah Thennira
Mr. Deepak Dinanath Nakil
Mr. Vikram Bhat

Special Invitee:

Mr. M R Vijay
Mr. Jyoti Swarup

HR & LEGAL SUB COMMITTEE

02

MRS. ROOPA PRATAP - *Chairperson*

Members:

Mr. M R C Ravi
Mr. Prahlad Rao G
Mr. P B Appaiah

Special Invitees:

Mr. G D Bagri (Served till December 2023)
Mr. Ramanand Mundkur
Mr. Ahmed Ali

NEW GOLF COURSE SUB COMMITTEE

07

MR. B N S REDDY - *Chairman*

Members:

Mr. Nandan Heblikar
Mr. M S Siddaraj



KARNATAKA GOLF ASSOCIATION, BANGALORE

— SUB COMMITTEES 2023-24 —

NO. OF MEETINGS HELD

NEW CLUB HOUSE SUB COMMITTEE

05

MR. DINESH REDDY - *Chairman*

Members:

Mr. Ram Mohan Menon

Mr. Sanjay Sridhar

JDP & GOLF FOUNDATION SUB COMMITTEE

05

MR. NISHANT RAMESH GURJER - *Chairman*

Members:

Mr. Fazal Khaleel

Mr. Suresh L Patil

Mr. Anand Srinivasan S

Mr. Vikram Devadasen

Special Invitee:

Mr. Rajagopal N Koushik

PROJECT SUB COMMITTEE

07

MR. SANJAY SRIDHAR - *Chairman*

Members:

Mr. M K Satya Prasad

Mr. Satyaraj

Mr. B Guru Prasad

Mr. Mallikarjun S Vantagudi

Mr. Anand V Iyer

Mr. Arun Srinivasan



KARNATAKA GOLF ASSOCIATION, BANGALORE

— ATTENDANCE OF MANAGING COMMITTEE 2023-24 —

The Managing Committee met 35 times till date. The attendance was as follows:

Sl.No.	Name		No. of Meetings Attended
1	Mr. Suresh Jois Chandrashekar	President	35
2	Mr. Arun Bajaj	Captain	29
3	Mrs. Roopa Pratap	Hon. Secretary	33
4	Mr. Ranjan Biswas	Hon. Treasurer	25
5	Mr. Prithvi Raj Urs	Immediate Past President	10
6	Mr. Hari R. Achanta	Member	34
7	Mr. Sanjay G. Mathias.	Member	33
8	Mr. Madhur Sood	Member	35
9	Mr. Nishant Ramesh Gurjer	Member	32
10	Mr. Vijay M.R	Member	33
11	Mr. Jyoti Swarup	Member	27
12	Mr. L.K. Atheeq, IAS	ACS, Finance Department	0
13	Mr. Rajendra Kumar Kataria, IAS	PS, Revenue Department	0
14	Mr. Kapil Mohan, IAS	ACS, Tourism Department	1
15	Mr. T.K. Anil Kumar	Principal Secretary, Tourism Department	0
16	Mrs. Salma K. Fahim, IAS	Secretary, Tourism Department	0
17	Mr. Jagadeesha. G, IAS	MD, KSTDC	1
18	Mr. Manoj Kumar, IFS	MD, Jungle Lodges & Resorts	1
19	Mr. Prashant Shankhinamath, IFS	MD, Jungle Lodges & Resorts	0
20	Dr. Ram Prasath Manohar.V, IAS	Director, Tourism Dept.	0
21	Mr. Praveen Sood, IPS	Director General & Inspector General of Police	0
22	Dr. S. Selva Kumar, IAS	Principal Secretary to Govt., Public Works Department	0
23	Mr. Hemant M. Nimbalkar, IPS	Addl. Director General of Police & Commissioner, Department of Information & Public Relations	12



KARNATAKA GOLF ASSOCIATION, BANGALORE

— MEMBERSHIP STATUS —

The total number of members on the rolls is as follows:-

Sl. No	Category	Ceiling Limit	March 2023	March 2024
1	Founder Life Members	Frozen	7	6
2	Life Members	250	250	249
3	Permanent Members	2500	2001	2156
4	Permanent Service Members	500	395	421
5	Permanent Associates	350	345	343
6	Permanent Service Associates	70	49	54
7	Corporate Category - I Corporate Category - II	100 75	88 61	87 66
8	Non-Resident Indian/Overseas Citizen of India	200	170	174
9	Member's Children	NIL	996	1077
10	Spouse of Deceased Associate	NIL	253	273



— OBITUARY —

The Managing Committee with deep regret, places on record the sad demise of the following members during the year 2023-2024.

1	Brg. Ashok Cariappa M M	20	Mr. Rangaraj K G
2	Mr. Noronha T F	21	Mr. Mallikarjun K I
3	Justice. Bopanna P P	22	Mr. Thiruvady V R
4	Mrs. Pushpa Anand	23	Mr. Bhattacharya B K IAS (RETD)
5	Lt. Col. Ramesh C B	24	Dr. Krishna Kumar S
6	Mr. Ramakrishna T	25	Mr. Prasad B R
7	Mr. Rizvi S H A	26	Mr. Nitin S Shetty
8	Mr. Srivathsa A N	27	Mr. Belliappa K A
9	Mr. Bhoomanand Manay N	28	Mr. Hirebet G D
10	Mrs. Bir Mohan	29	Mr. Inamdar D B
11	Mr. Gopalanathan M R IRS	30	Mr. Subhash Sabherwal
12	Mr. Swatantra Rao S, IRS	31	Mr. Anand Pandit
13	Mr. Nagaraj M	32	Mrs. Rukmani Kotecha
14	Mr. Markose C T	33	Dr. Karim Virjee
15	Dr. Rajiv Puri	34	Mrs. Sabeena Bahri
16	Mr. Chandy MC	35	Mrs. Susheela Ramaswamy
17	Mr. Iqbal K Kumar	36	Mr. Prasad M N
18	MR. Thammaya M M	37	Col. Mistry F.D
19	Mr. Vishwanath C Iyer		



KARNATAKA GOLF ASSOCIATION, BANGALORE

— REPORT OF THE MANAGING COMMITTEE FOR THE YEAR 2023-24 —

Dear Members,

I am delighted to present the Report of the Managing Committee for the year 2023-2024.

Today, as we commemorate 51 years, KGA has grown into a major organisation, serving 6,057 members. We experience an annual course footfall of 75,000, with 3.2 million ball hits at the driving range, over 600 members dining on weekends at our lower deck, and hosting 31,156 guests annually. Operating from 5:30 am to 11:30 pm, KGA is akin to a 24-hour operation comparable to BIAL airport. The club is stretched across all its operations, including the Course, Driving Range, and Club House facilities, which presents challenges that we are addressing through various initiatives.

The Committee took office on 30th June 2023. After allocating portfolios, we immediately tackled the recurring issue of financial losses. Our Treasurer, a financial expert, conducted an Open House to present the club's financial status and recommended measures to stop these losses and avoid depleting our reserve funds, crucial for the club's future financial health.

SGM was held on 20th Oct 2023, where the Treasurer presented the financial health of the club to the General Body. After much discussion, the General Body approved an increase in Subscription Fees across all membership categories. We are grateful to the members for understanding and approving this increase, the first since 2012.

Next, the Committee addressed the clubhouse flooding and sewage issues. A flood mitigation plan was approved by the General Body on 20th Oct 2023. The Clubhouse Chairman successfully completed the project, achieving substantial cost savings.

Another key issue was the request from senior members to increase the number of buggies and complete the cart path project to ensure the course is always playable. The General Body approved the procurement of 15 Buggies and the Cart Path project. The Buggies have been received and are in use, and the cart path civil work will be completed by the end of June 2024.

During our tenure, we aimed to strengthen our processes, practices, and systems through effective governance. This included forming a Project Sub-Committee for Capex projects and implementing Sourcezy, an e-Procurement platform for daily procurement, as recommended by the S&P report.

SGM projects were executed with the support of the Projects Sub-Committee, composed of experts in Civil Engineering, PMC Engineering, and Accounting, resulting in significant cost savings.

Our Purchase Department has also undergone significant changes, with enhanced processes and procedures and the use of a reverse auction e-sourcing platform. Using the Sourcezy e-Procurement platform, which has over 40,000 suppliers, we achieved significant cost savings of Rs 47 lakhs in day-to-day procurement activities.

Throughout the year, we hosted a few open houses to gather feedback from members on various aspects of clubhouse facilities, including tournaments, finances, and driving range operations. Their insights have been instrumental in guiding our decisions and implementing improvements.

We are pleased to share that with support from the Tourism Department, Govt. of Karnataka, KSTDC has approved modifications to the existing Clubhouse building, which was heavily impacted by flooding. We also need to upgrade our kitchen facilities and other infrastructure to meet our members' needs.



Employee involvement is crucial for efficient operation. We empowered our staff to handle day-to-day challenges and make informed decisions with a service-oriented approach. We aimed to improve professionalism and accountability in club management.

To recognise our dedicated employees, we reinstated the Employee of the Month initiative to motivate staff to enhance their work ethic and skills.

To re-energise our staff and strengthen team spirit, we organised a memorable trip to Ooty.

On International Women's Day, we acknowledged the contributions of our women staff with a special outing. Mrs Nirmala, known to all, was promoted to General Manager Admin/Operations, reflecting her commitment, hard work, and over 30 years of dedicated service.

It has been wonderful to witness the increase in lady members playing at KGA, and we look forward to seeing more diversity both on the course and within the committees at the club.

Our efforts in revitalising the Membership Department, supported by our diligent staff and the Scrutiny Committee, have refreshed documentation processes, leading to better clarity and improved scrutiny of documents like Personal Data forms.

To improve communication with our members, we enhanced the bimonthly Double Eagle Magazine, showcasing Committee achievements, Club Events, and Golfing Matters. We thank members for their contributions of stories, articles, and photographs. We also enhanced our social media platforms to highlight our golfing events like KPL and music events.

The introduction of a Digital Directory at KGA marks a cost-effective and environmentally friendly milestone, aligning with the global shift towards digitalisation and our club's green initiative.

The culmination of KGA's 50th-year celebrations on 3rd Sep 2023 was a testament to the enduring spirit and dedication of our members, making KGA the Pride of Karnataka. We extend our gratitude to each member for their support and enthusiasm, the Government of Karnataka, and our Founding members whose leadership laid the foundation of our esteemed golf club.

On behalf of the Committee, I express our deep appreciation to our hardworking staff and vendors, whose commitment to excellence has been pivotal in establishing KGA as a premier golf club.

All of this has been possible with the full support of our Members, Managing Committee, and Government Nominees who have continuously provided valuable suggestions and guidance for the club's progressive improvement. It has been an honour to serve as the first Lady Secretary of KGA, representing the Managing Committee.



FINANCE

The report of the Club financials for the year 2023-24.

Respecting the sentiments expressed in General Body meetings, the Committee this year, held a tight rein on escalating expenses through budgetary controls.

- Departmental expenditure has been contained at 87.72% of departmental income as against 91.71% last year.
- Total expenditure (including exceptional items but excluding depreciation & capital expenditure) was pegged at **Rs 37.21 crores** as against **Rs 38.77 crores** last year.
- The overall deficit has been restricted to **Rs 5.45 crores** as against deficit of **Rs 13.38 crores** last year (not considering the windfall gains of Rs 6.33 crores from sale of debt mutual fund and Rs 3.08 crores refund of income tax of last year), while achieving a total income of Rs 35.31 crores on par with last year.
- **Restricting the repairs & maintenance outlay at Rs 1.27 crores as against Rs 3.37 crores the previous year** is due to dedicated teamwork. We utilised an assisted e-procurement SaaS platform (Source-Ezy) and routed over **Rs 3.58 crores** worth of procurement through it and gained over Rs 47 lakhs through reverse auction. The platform also helped identify new vendors.
- **SGM Projects & MC Capex:**
 - **Buggy procurement:** Amount approved - Rs 1.10 crores + GST. We procured 15 No.s 2-seater buggies for Rs 1.02 cr. & saved Rs 7.92 lakhs. Project was monitored by Project Sub-committee.
 - **Cart Path project:** Amount approved - Rs 1.36 crores + GST. Project Sub-committee floated newspaper tenders and conducted negotiations. Work Order has been issued for Rs 1.16 crores. Further, work scope has been reduced by Rs 22 lakhs.
 - **Wet well project:** Amount approved - Rs 49.50 lakhs + GST. The Clubhouse Chairman proposed an alternative engineering solution at low cost Rs 1.70 lakhs, by which we **saved Rs 47.80 lakhs**
 - **Flood mitigation project:** Amount approved - Rs 57.42 lakhs + GST. We adopted online Source-Ezy reverse auction platform and POs have been released for Rs 56.84 Lakhs.
 - **Pedestrian Top Dresser:** Amount approved - Rs 24 lakhs + GST. Purchase Order has been issued for Rs 21.49 lakhs
 - **Landscaping:** Amount approved - Rs 37 lakhs. Work Order has been issued for Rs 8 lakhs.
 - **MC Capex:** Budget amount - Rs 2.19 crores. Of this Rs 1.92 crores has been utilised.

Total Income growth - Over 5 years

Departmental Income for current year has **increased by Rs 4.34 crores** over last year and interest from bank deposits contributing an **additional Rs 1.99 crores** as compared to the previous year.

	2023-24	2022-23	2021-22	2020-21	2019-20
Total Income	35.31	35.31	22.00	22.22	28.36

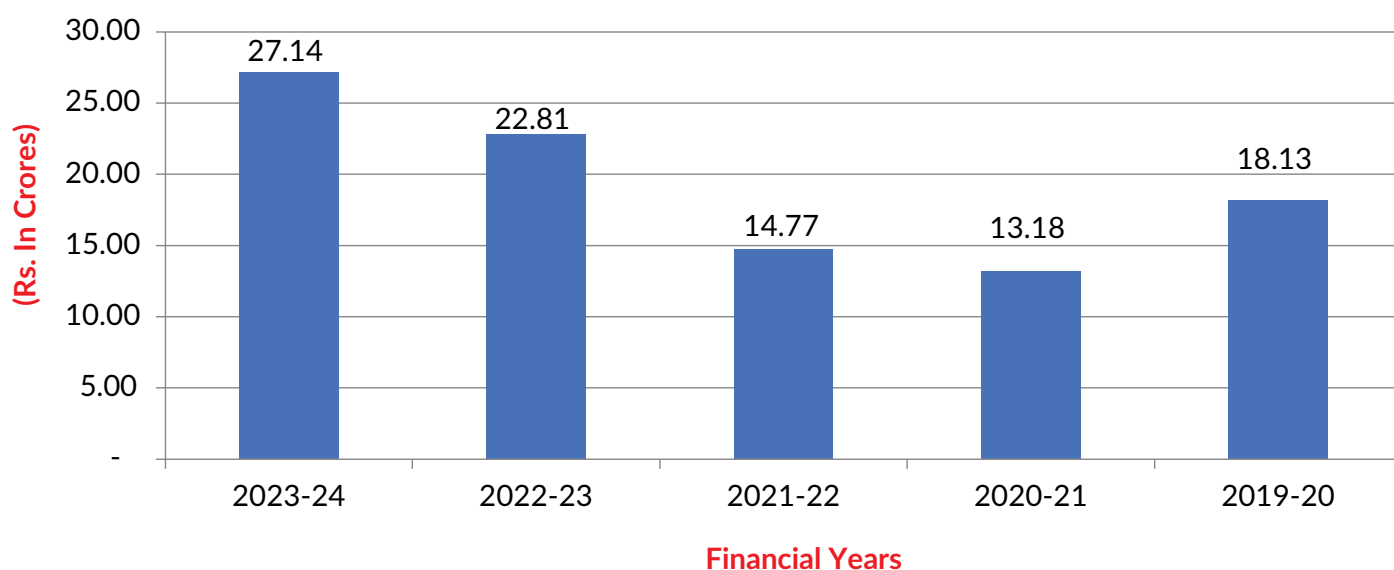
Rs. in Crores

While on the subject of income, we would like to re-emphasize for the benefit of all that under the income tax provisions applicable to charitable institutions, income and receipts from charitable activities have to be more than 80% of the gross receipts. As is common, taxation issues are subject to a wide leeway of interpretations and it would be prudent to take a conservative approach, maximise charitable activities - which in our case is the promotion of golf.

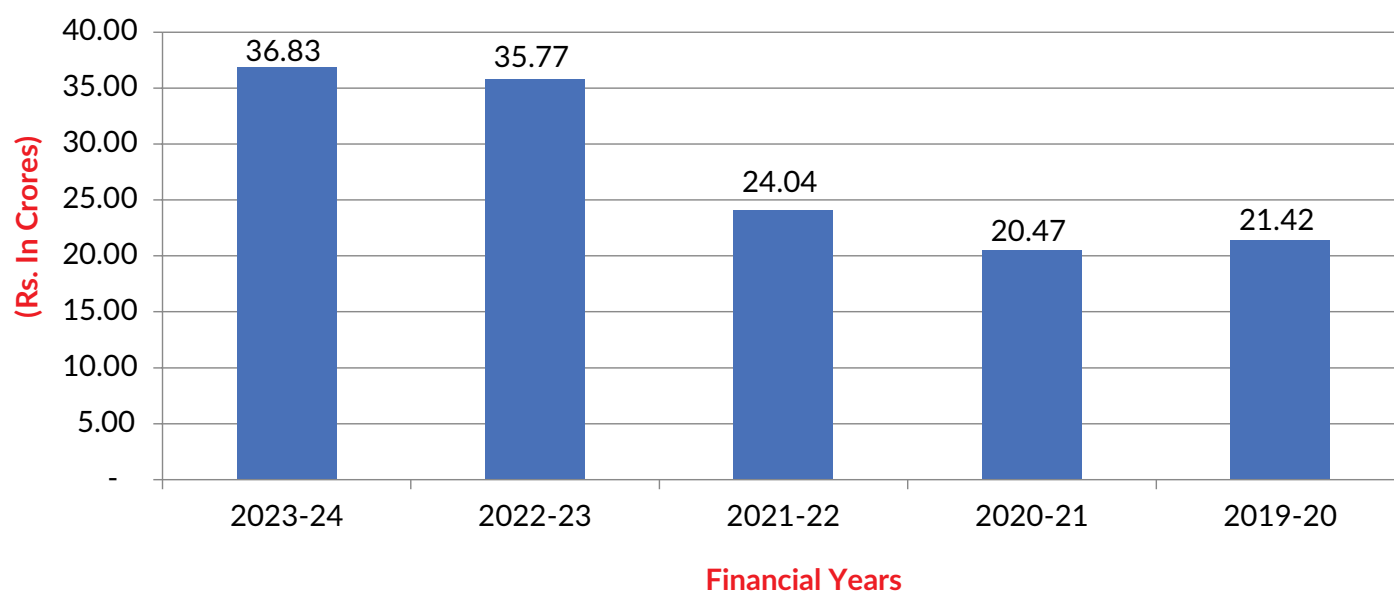


KEY FINANCIAL HIGHLIGHTS

Departmental Receipts

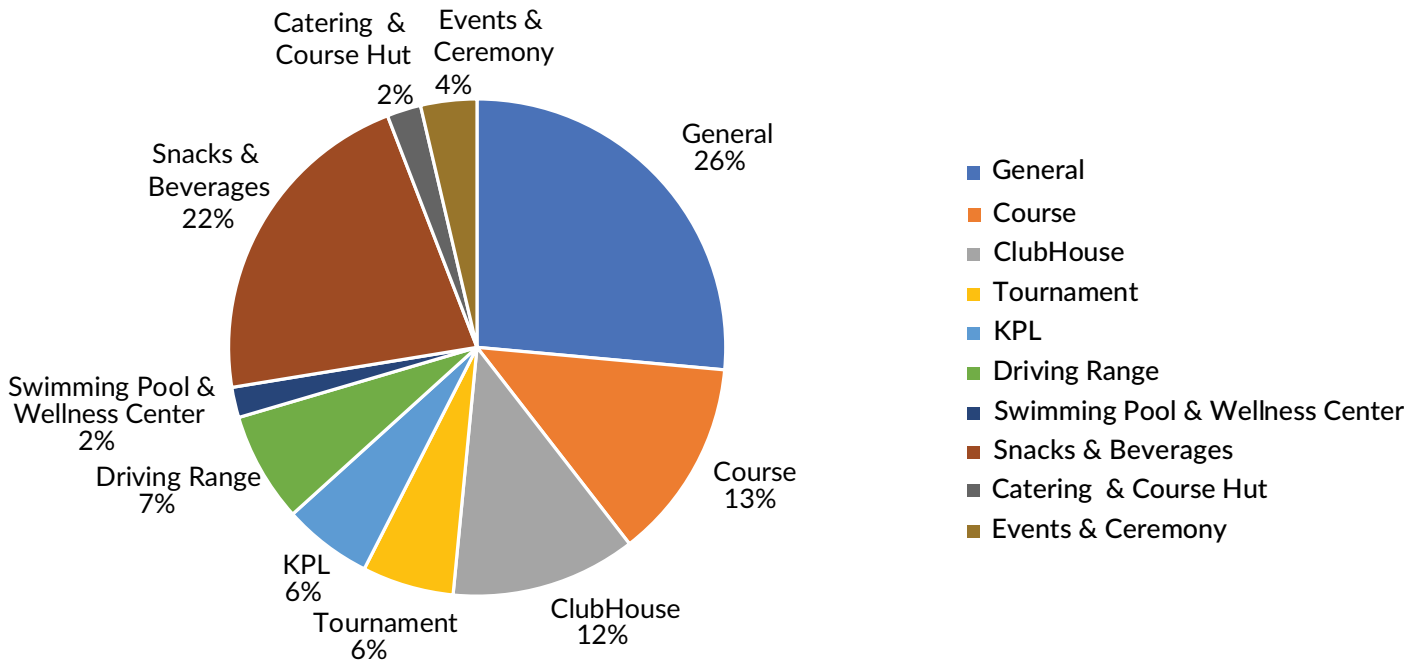


Total Expenditure

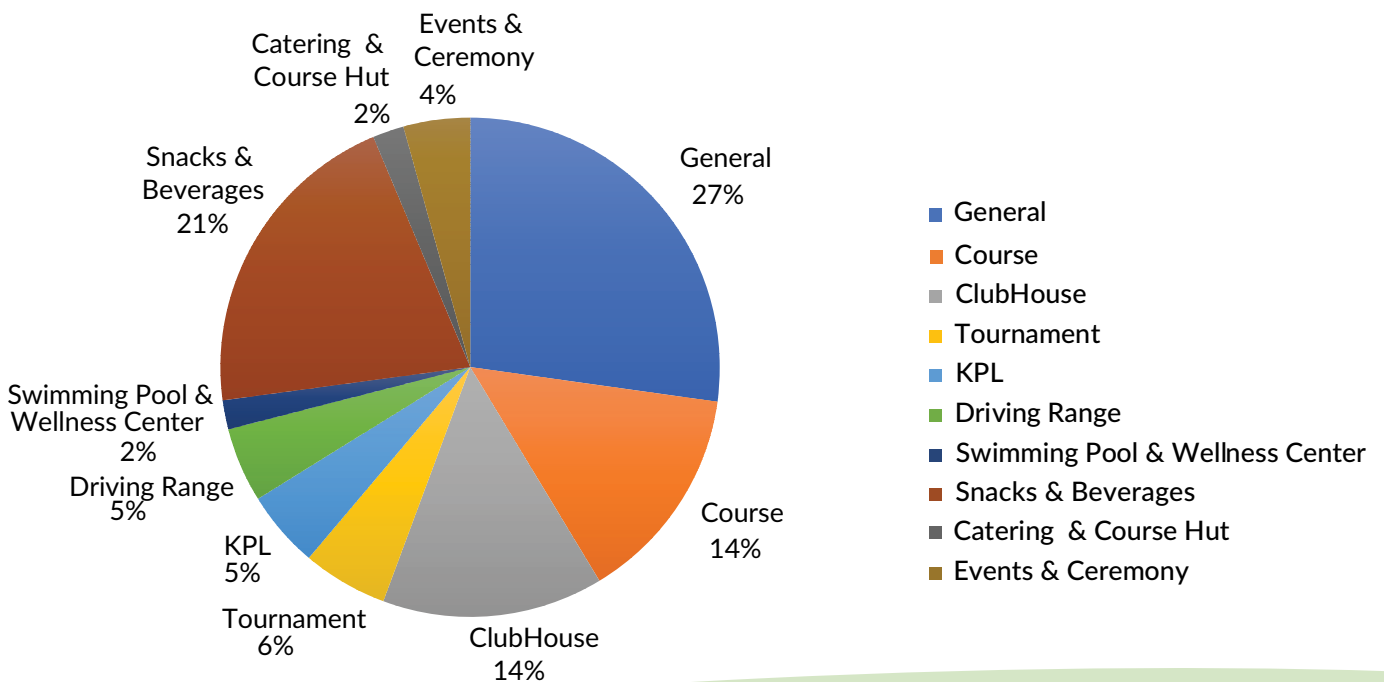


KEY FINANCIAL HIGHLIGHTS

Income Segregated Department-wise: 2023-24

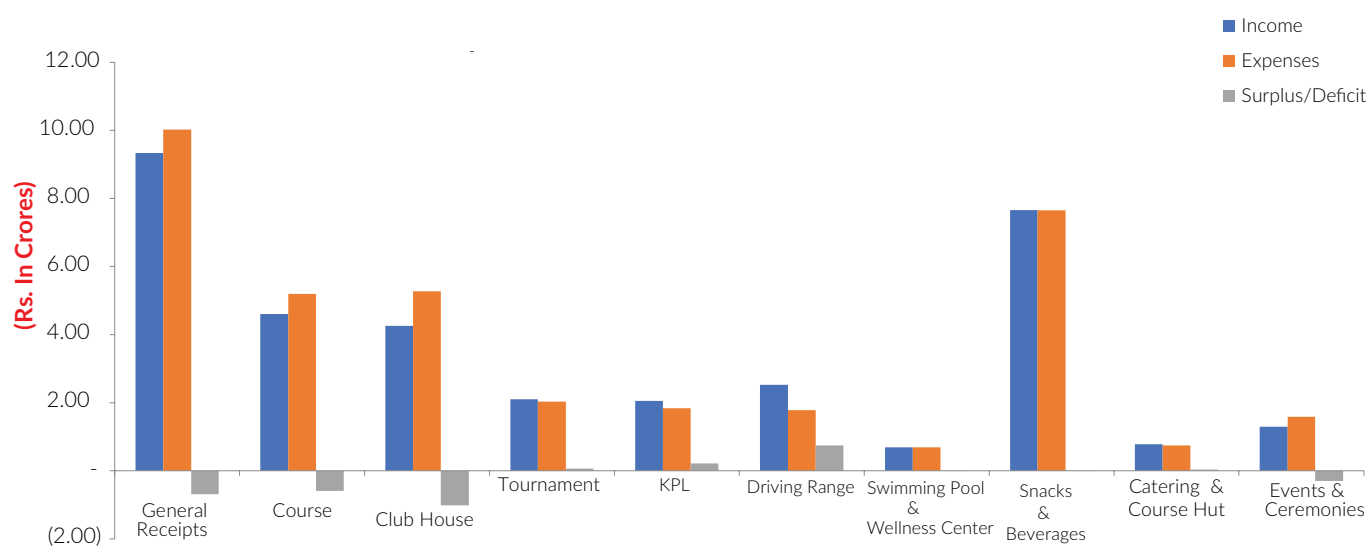


Expenses Segregated Department-wise : 2023-24



KEY FINANCIAL HIGHLIGHTS

Department-wise performance analysis: 2023-24



Operating expenditure - over 5 years

Rs. in Crores

	2023-24	2022-23	2021-22	2020-21	2019-20
Operating Expenses (excluding exceptional items & depreciation)	36.83	35.77	24.04	20.47	21.42

The shortfall in funds for operations was to the tune of Rs 7~12 crores over the past 3 years. In a falling interest rate scenario, we need to conserve our reserves in the form of fixed deposits (Rs 111.24 crores) and debt mutual funds (Rs 49.70 crores) for upgradation of our Golf Course, Driving Range facilities, enhance our Clubhouse and dining facilities & always maintain the highest levels of hygiene and safety quotient of our kitchens.

Total expenditure - Over 5 years

Rs. in Crores

	2023-24	2022-23	2021-22	2020-21	2019-20
Total Expenditure (including exceptional items)	37.21	38.77	26.96	22.34	24.90

As we have known over the years, our operating expenses out-paces the operating income. Compared to the last two years, when our operating expenses (excluding depreciation, exceptional items & capital expenditure) was 155% and 162% of the operational receipts (excluding interest income & MF gains), this financial year we have restricted the out-go at 135% of our operating income.

Typically this shortfall is subsidised by FD interest and the occasional gain on sale of mutual funds. This year we earned Rs 8.25 crores as bank interest i.e. Rs 1.99 crores higher than last year.

As per banking and economic pundits, the interest rates are likely to drop in the immediate future. Hence, one cannot over-depend on interest & sponsorships, we need to ensure operational efficiency at all times.

The above numbers once again emphasizes the stark reality for the need to increase our operating income and we thank the General Body for approving the subscription increase in October 2023, which is being implemented with effect from 1st April 2024. The increase in subscription would bridge the deficit by about Rs 6.20 crores on a yearly basis.

Capital Expenditure - over 5 years

Rs. in Crores

	2023-24	2022-23	2021-22	2020-21	2019-20
Capital expenditure	2.40	3.85	1.12	2.83	11.89

Over the years we have been conservative in our capital expenditures. Going forward, keeping in mind the age of our golf course, driving range and clubhouse, we will need to factor in substantial capital investments and / or refurbishments.

Investment Sub Committee

During this financial year Rs 93.94 crores of fixed deposits matured and Rs 93.74 crores was re-invested.

During the period December 2023 to February 2024, we invested Rs 66.20 crores in fixed deposits at an interest rate of 7.55% ~7.80% p.a.; balance Rs 5.10 crores was parked at 7.25% p.a. with the flexibility to withdraw in case of operational requirements. Banks offered above maximum rates only for tenures of 12-15 months, as they were expecting interest rates to fall thereafter.

Earlier during the financial year, Rs 20.41 crores was re-invested in fixed deposits at the then prevailing rates of 7.25% ~ 7.70% p.a. and Rs 2.03 crores was parked at 7.10% p.a. for immediate withdrawal in case of operational needs.



Total fixed deposits at year end is Rs 111.24 crores.

Our investment of Rs 49.70 crores in debt mutual funds has grown from a NAV of Rs 52.72 crores in March-2023 to a NAV of Rs 56.59 Crores as of March-2024, yielding an un-realised gain of Rs 3.87 crores.

Statutory & Taxation

Happy to share that in respect of the erstwhile service tax appeals, 7 in number relating to the years 2005 to 2014, with a demand of Rs 1.56 Crores in taxes, which were pending with CESTAT, Bangalore, the Hon'ble Tribunal has allowed all our appeals. We now need to secure the refund of the pre-deposits made by us at the time of filing the appeals.

In respect of our income tax assessments, we are expecting refunds of Rs 2.94 crores relating to AY 2019-20 (rectification order passed in March 2024) and Rs 3.20 crores relating to AY 2022-23 (return of income accepted by authorities in March 2024).

As per income tax provisions applicable to Charitable Institutions, the entity has to spend 85% of its gross receipts for charitable purposes within the year. In case of shortfall, the same has to be accumulated and spent within the next 5 years. At present, we have a backlog of Rs 5.50 crores to be spent before 31st March 2026 and Rs 6.93 crores to be spent before 31st March 2028.

A key strategic decision that we need to take is on re-structuring the Association, including considering spin-off into two distinct entities to legally & operationally distinguish the main golfing facilities and ancillary incidental services to members. This would help achieve operational efficiency as well as pave the way for prudent tax planning. We need to set up an expert committee of members and leading tax consultants with a mandate to conceptualise the entity structure and set it up with necessary regulatory approvals and management mechanism over next couple of years.

A pre-requisite to achieving the above institutional re-structuring is streamlining our financial and member services processes, all of which would need to converge to achieve timely reporting and tax compliances. We need to take our Digital KGA initiative forward to achieve reliability in club administration, moving from an individual-dependent mode to digitally-monitored controls & reports.

In preparation for the same, we have inducted a consulting firm to strengthen our systems & processes, hand-holding our internal teams, prior to switching over to a new ERP. Currently the initial cost-tracking and reporting process has been put in place along with GST-compliances. Next, structuring the Tally accounting system and validating data transfer from Clubman system will be fine-tuned.



GOLF COURSE & IRRIGATION

Last year we began our report saying that we had experienced very heavy and extraordinary rainfall during the year, resulting in flooding of the course. This year, the reverse is true, and we have had hardly any rainfall, especially during the last five to six months. Our course did not suffer much as we have a reliable and ample daily supply of treated water from BWSSB's K&C Valley treatment plant at Challaghatta. We are grateful to the government bodies who always support us when we need their help.



Course Agronomy Practices

Our 35 dedicated course workers start their day as early as 4 am and focus on day-to-day agronomy practices. An annual calendar for the year is also prepared resulting in this activity being a highly planned one. These best practices are now deeply ingrained after three years of continuous education and training through the support of Troon Consulting. The fundamentals of 3P – Presentation, Playability and Performance of the golf course, is the guiding principle.

Today we also have a world class workshop. With all this we are sure to achieve the status of one of the top courses of Asia soon. However, we still need to upgrade our Irrigation system and relay the greens.



Last year we had a visit from the DP World Tour team to evaluate our course as a potential host of the Indian Open. The team gave us very high ratings on the course conditions, but we were told to improve on the practice facilities as well as the clubhouse. This is good feedback and guidance for our future plans.

We are glad to share that our Course Supdt. and his team have skilled up. Now there is weekly reporting of many data points like Rainfall, Humidity, Soil temperature, moisture & humidity,

Clip Rate, Green Speed, Clegg hammer readings (green firmness), ET readings, Water consumption, Power Consumption and Fuel Consumption. We also now use PGR, spray foliar applications, needle tine the greens, do weekly top dressing etc.

Renewal of Troon Contract

Our three-year association with Troon has resulted in a quantum improvement in the way our course is presented and plays. We have seen consistent improvement year on year and our course is much appreciated by members, guests and by Committee Members of HGA, BPGC and DGC.

The contract with Troon expired in December 2023, and at the SGM held on 20th October 2023, it was resolved to re-appoint suitable consultants. We evaluated a few other providers of agronomy services from Singapore, Australia and USA but arrived at the conclusion that continuing with Troon was the best option for KGA. Hence, the contract was renewed for a further period of three years with a few small changes.

The earlier contract implied that we had to employ an expatriate Course Superintendent referred by Troon. KGA benefited immensely from having Jamie Faulkner and Coman Mulry each for a period of one and a half years. Both these Superintendents introduced excellent SOPs and there were significant learnings for our staff by working



under them. Due to the golf boom in Saudi Arabia, many expats found it lucrative to work there. Not only did their cost triple, but availability of suitable persons became scarce.

At this point, we took a decision to back Ramesh Babu, the Deputy Course Superintendent, to do the job independently with Troon's consultancy support which would now involve quarterly visits and a review of Babu's work while providing overall guidance on course conditions and the improvements required. This arrangement is working well and saved us substantial cost. Ramesh Babu has also been sent to Vietnam to attend a Greenkeeper training programme conducted by AGIF - R&A to further his education.

SGM Approved Projects

A Projects sub-committee was appointed by the MC to oversee these projects as per our byelaws. The Committee consists of domain experts in Civil, PMC and Finance.

Cart Path Extension: After tendering and reviewing the specs and bill of quantities, the Project Sub-committee finalised the order on M/s Pathways Constructions to carry out the work in March 2024. The work is underway and should be completed by June end. The existing cart path is 5020 metres in length; now we are adding 2432 metres to it. Course Architect Mr Howard Swan has given the design of the cart path. Considering the feedback from members we had to carry out minimal modifications to suit our site conditions.



Buggy Purchase: The Project Sub-committee invited Eight vendors and after thorough technical and financial evaluation, the order was placed with M/s IPI to supply 15 Yamaha Buggies manufactured in Thailand. The same were delivered in November 2023 and are in operation.

Landscaping: It took some time to source the plants required at a reasonable price. A vendor from Rajamundry was selected with significant cost savings as the suppliers in Bangalore were

not competitive. The plants have been received and the work is in progress under the guidance of Mr Rohit Marol, our Sub-committee member.

Appointment of Irrigation Consultant: Mr Jim Schumacher of AquaTurf International based out of Bangkok, has been appointed to provide a comprehensive report on the requirement, design, specs and BOQ of a latest state-of-the-art irrigation system for our course. He commenced his work and made his first visit on April 28/29, 2024. He will be submitting his report in the next couple of months.

Top Dresser: The order has been placed for Dakota Top Dresser and the machine is expected in a couple of months. There was satisfactory progress on all approvals received at the SGM.

Projects From MC Budget

Tee Box Reconstruction: During this committee year, it was planned to reconstruct four tee complexes: the 8th, 15th, 4th, and 13th. The 8th was done and opened for play. The 15th will be opened for play soon, and the 4th will be opened for play in early August. The 13th will be done in the next committee year along with a few others.

Purchase of Kubota tractors: Two 25 HP Kubota mini tractors along with trailers were purchased and have proved to be very useful. They have become workhorses for much of the course work.

Compound Wall: The compound wall adjacent to the Wind Tunnel Road was raised and strengthened along this stretch of our property to provide for additional security against theft and burglary.

Lake Bank Shoring: Since a lot of mud was excavated for the cart path work, it has been used to pack our lake banks to prevent them from collapsing. Wedelia creeper will be planted to secure the soil on the banks.



Budgeting & Expense Control

We are happy to inform you that this year we monitored the course expenditure closely by comparing the budget prepared with actual expenditure on a monthly basis. Every month, the Course Committee carried out a systematic variance analysis. The MIS for a monthly review has now been set up and has become standard practice.

A saving of Rs 1.07 crores for FY 2023-24 on course expenditure was achieved in comparison with the previous financial year. This includes a saving of about Rs 52 lakhs on the remuneration of the expat Course Superintendent.

Going Forward

Going forward, the next Course Committee should attend to the following matters:

- Continue with the tee renovations and complete all 18 holes. Only eight have been done so far.
- Review the condition of the pylons supporting the high net fences and repair/replace them as required.
- Implement the quarterly maintenance practices recommended by Troon.
- Evaluate the report of Jim Schumacher, the irrigation consultant and decide whether to install the new irrigation system piece-meal or at one shot. A proposal must be put forward to the members in an SGM.
- Start a program of gradual replacement of our ageing maintenance fleet such as mowers, corers & top dressers etc. on an annual basis, so that the capital expenditure is defrayed over several years instead of being concentrated in any one year.
- Plan a program to relay our greens in a phased manner with Tiff Eagle, the latest variety of Bermuda grass being used for greens all over the world.
- Start a turf nursery for which we need a minimum of about an acre. Space must be identified on our property for this.

The maintenance of our golf course is being carried out on professional lines and members can rest assured that KGA will remain one of the best maintained courses in the country.

TOURNAMENTS, HANDICAPPING & TIME SHEET

In the pursuit of sportsmanship and camaraderie, our golf community thrives. Over the past year, we have celebrated victories on the green and forged lasting connections through spirited tournaments and friendly four-ball games. Under the guidance of our Sub-committee and Management Committee (MC), we have remained dedicated to enriching the golfing experience in the true spirit of the sport. Here are the key highlights from our journey:

Gratitude to our esteemed sponsors

We extend our heartfelt appreciation to Lifestyle, Wurfel, TVS Motorcorp, SNC, I & B Seeds, Ascent HR, Peps Industries, SiaAgro Foods, Talin Modular, Jubilant Motors Audi, BMW, Cornerstone, Lexus, HSBC BANK, Brigade Enterprises, Callaway, Tata Hitachi, Atrimed Plant Sciences, Gokaldas Exports, M-Cap Financial Services, Truefitt and Hill, V-Corp, 360 One Wealth, C. Krishniah Chetty Jewelers, Waterful, Ibex Lifestyle, Kurlon Mattresses, Diageo, Century Builders, DBS Bank, Akshaya Motors Mercedes and all our sponsors who have generously supported both our internal and external tournaments. Their unwavering support underscores the value KGA brings to the golfing community, and we look forward to nurturing these relationships further.



Empowering our members

Upholding the integrity of the game, Mr. Kini led periodic rules reviews for new members, ensuring a comprehensive understanding of golfing etiquette. Additionally, an IGU Rules Level-1 session was conducted to enhance members' knowledge and adherence to regulations.

Tournaments enjoyed by Members

Throughout the year, our tournament team orchestrated 43 events, where 10,390 Members participated across various formats and categories. From prestigious board and club tournaments to interclub and charity events, each gathering showcased the spirit of competition and camaraderie. These included 12 board tournaments and five club tournaments which included our All India Ladies Amateur tournament, four Interclub tournaments (of which two were external), one IGU Tournament for our Juniors, three Junior Tournaments, four CSGAK Tournaments, six Charity tournaments and eight external tournaments. Notable highlights include the successful 5th edition of the KGA Premier League, culminating in an exhilarating finale.

Seamless tee booking experience

Enhancing member convenience, our unified tee booking platform, whether online or manual, provides transparency and efficiency. The implementation of our Tee Booking Policy Document ensures fair and equitable access to tee times for all members, with dedicated slots for seniors, ladies, and juniors. Additionally, the introduction of a new booking app promises to further streamline the golfing booking experience for our members. The app tournament module now enables our members to see the tournament schedule, register for tournaments, and see the draws and leaderboard. We have released the pilot version of the new booking app which will give our members an equitable golfing booking experience.

Collaborative efforts for success

Behind every successful tournament and golfing day lies the dedicated support of our cross-functional team, including the Golf Course, Caddies, Marshalls, and F&B staff. Their collective efforts ensure that each member enjoys a memorable and enjoyable experience at KGA. Special acknowledgement goes to our tournament staff, and our Tournament Sub-committee members for their invaluable contributions and tireless dedication.

As we reflect on the past year's achievements, we remain committed to fostering a vibrant and inclusive golfing community at KGA. With gratitude for our sponsors, dedication from our Committee Members, and unwavering support from our members, we look forward to another year of camaraderie, competition, and growth on the green.

DRIVING RANGE, CADDIES & PRO SHOP

With the support and guidance of Sub committee members, our goal was to enhance the overall golfing experience for our members and guests and focus on cost reduction. Strategic initiatives and innovative cost reduction have made the driving range very profitable.

The 22 bays at our Driving Range, plus 13 bays at the Junior Golf area see a high rate of footfall and usage. The facilities have been used 52,428 times by members who have hit 3.20 million balls at the Driving Range over the last year. Similarly, 3,125 guests have also used the Driving Range facilities during the year.



Highlights:

1. Increased Corporate Golf Events: We successfully hosted a greater number of corporate golf events, providing companies with an exceptional venue to conduct their golfing activities and corporate outings.
2. Expanded Golf Clinics: We saw a rise in bulk bookings for golf clinics, indicating growing interest and participation among members seeking to improve their golfing skills.
3. Enhanced Lighting Infrastructure: New flood lights were installed, improving visibility and extending operating hours, thus offering members more flexibility in their practice sessions.
4. Pro Shop Renovation: The Pro Shop underwent extensive renovation and expansion, resulting in a fresh and revitalised look, aimed at providing a superior shopping experience for our members.
5. New Baggage Room: After eight years, a new baggage room was constructed, addressing storage needs and enhancing convenience for members.
6. Caddy Uniform Upgrades: Three sets each of new and improved caddy uniforms were given to caddies, and new shoes were distributed, enhancing their professional appearance and ensuring a consistent and appealing aesthetic.
7. Advertisement Hoarding Expansion: Additional advertisement hoardings were installed, creating new revenue streams for the Driving Range operations.

New Initiatives:

1. Introduction of Billing Counter: A new billing counter will be added to the Pro Shop, streamlining transactions, and improving member experience while reducing the need for additional staff at the Driving Range.
2. QR Code Integration: A new QR code system will be introduced to the ball vending machines, simplifying the process of purchasing balls for members and guests.
3. Bay Divider Monetization: The monetization of Bay Dividers will contribute additional revenue to the Driving Range's topline, further enhancing the financial sustainability and viability of our operations.

These initiatives reflect our ongoing commitment to innovation, service excellence, and financial growth, ensuring that our Driving Range remains a premier destination for golf enthusiasts while delivering tangible benefits to our club and its members.

LADIES SECTION

The Ladies Section at KGA is thriving, with over 100 active lady golfers whose camaraderie and enthusiasm are a joy to witness. Participation in our board tournaments is robust and steadily increasing.

We concluded the Committee Year with the Ladies Amateur Open, which saw an overwhelming response. Lady golfers from across the country participated in this event. Throughout the year, our ladies have excelled in various inter-club competitions, clinching the championship against BGC for the third consecutive year. Our younger players, such as Avani Prashanth and Pranavi Urs, have made us proud by winning tournaments both locally and internationally. We look forward to seeing more women golfers represent us globally.



Looking ahead, we aim to promote more ladies' tournaments, including doubles and singles match play, and organize inter-club competitions with other clubs. We also plan to restart our bimonthly golf rounds in the new





committee year. To further support women's golf at KGA, we have introduced a dedicated ladies' slot in our tee time booking system and encourage all our lady golfers to utilize it. The Lady Golfer of the Year award is based on participation, and we hope to see more of our members strive for this recognition. The Ladies Committee is always available for assistance or advice.

As our Ladies Section grows, we encourage more women to stand for the committee to enhance diversity and inclusion. We are grateful to the members of the Ladies Section subcommittee for their contributions. Thanks to their efforts, we have achieved much and look forward to more successes and accolades in the future.

JUNIOR GOLF & CSR

The Junior Development Program (JDP) at KGA was established two years ago with the aim to nurture & support young budding golfers. The Program has implemented a comprehensive coaching framework aimed at refining the skill sets and performance of young golfers.



A corpus of ₹5 crores was sanctioned by the General Body & the interest accrued from this amount was earmarked to fund the JDP program.

The JDP has adopted Avani Prashant, one of India's best women golfers. Avani at the young age of 16, has already many fine achievements, including winning the Queen Sirikit trophy, an LET Access event in Sweden & a top-5 finish at the Hero Indian Women's Open. She is currently ranked in the top 50 of amateur women golfers in the world.

Additionally, JDP has also adopted 15 children from the less privileged sections & is helping them achieve their dreams to become champion golfers. Nine junior golfers who train at our academy have also been given financial support as part of the JDP program. Two of them, Veer Ganapathy and Jashn Ganapathy are doing excellently in IGU's junior circuit.

The program is efficiently and professionally run by Head Coach, Rahul Ganapathy, and fulfils one of KGA's primary objectives of developing the game of golf.



CLUB HOUSE

The term started with identifying problems in Clubhouse areas and, through member feedback, on areas where improvements are needed. With the support of the Clubhouse Sub committee and our maintenance staff we have addressed most of these problems in an optimal, cost effective way.

Highlights

The Gym facilities at KGA are much appreciated by members and we have seen an increase in the number of people using the Gym. Our heated swimming pool continues to be a favourite with a substantial increase of 46 members subscriptions.

The Lower Deck sees a high demand on weekends with more than 600 members and guests visiting the club, indicating that we need to increase seating areas.

An old borewell was revived by installing a new submersible pump which was very handy during Summer. In addition, we installed new UV Lamps and an RO plant to supply water to the kitchen and for drinking water.



Power cost of the Clubhouse building is today at Rs 9 lakhs / month due to increased demand and usage of Clubhouse facilities across Gym, Heated Swimming pool, party hall, claret jug, wellness centre, etc., which indicates that we should look at installing Solar Power generating modules to reduce this spiralling energy cost.

Flood mitigation in Clubhouse areas

As members are aware, the clubhouse was flooded in the year 2022 causing a monetary loss of 1 crore. The mitigation plan consisted of:

- a. Creating drainage paths to intercept water and re-route it to SWD at our boundary – located at KGA Main gate entrance.
The rainwater flow coming from Royal Orchid will now get diverted to SWD instead of entering inside KGA, this will solve 50% of water entering from Royal orchid side.
- b. Creating Wet Well near Veg Kitchen, which will Augment existing storage and provide additional pumping capacity to remove flood water to SWD and to avoid flooding of Kitchen area.
- c. Use of underground tunnelling machine to drill under the Driving Range building and under the 10th Fairway without disturbing the course playing area.
- d. Two new 160 KVA DG sets were installed on higher ground as part of Flood Mitigation plan, these were connected to the main electrical room which can provide backup power for Clubhouse and Entertainment events. The back up power will save Rs 8.00 lakhs per year for events, as we hire DG Sets regularly.

Sewage inflow from neighbouring layout:

We all have experienced the devastating impact of the sewage inflow from Amar Jyothi layout on the Course and Clubhouse, including foul odours at the first fairway and the lower deck. While a remedial project was sanctioned for Rs 49.50 Lakhs, we have great satisfaction in informing members that Clubhouse Chairman solved the problem in an optimal way at a much smaller cost of Rs 1.70 lakhs, leading to a savings of Rs 47.80 Lakhs.

Swimming Pool – Ladies and Gents Toilet Upgradation

As we received several complaints that the toilet condition has deteriorated and need urgent repair and upgrade, by using MC budget of Rs 25.00 lakhs, Project was completed at Rs 21.50 lakhs and through Sourcezy procurement platform saving of Rs 3.50 lakhs was achieved.

Budget Income and Expenditure Control

With support from Sub Committee members, we were able to bring down substantially the repair and maintenance expenditure to Rs.66 lakhs (from 1.34 crores in the previous year).

This was possible by:

- Better utilisation of departmental manpower.
- Reducing dependence on external vendors.
- Pervasive use of reverse auction platform SourceEzy to bring adequate competition and thus reduce cost.

We are deeply grateful to the Clubhouse Sub-committee and our maintenance staff with whose guidance and support we have optimally and effectively addressed our challenges and enhanced our facilities over the year.



FOOD & BEVERAGE

The Food & Beverage Sub-committee underwent significant improvements to elevate the member experience. Led by experienced professionals, our team combined expertise with passion to drive positive changes across our operations.

Operational Enhancements

We reinforced internal processes, ensured efficient liquor procurement and inventory management, and implemented rigorous hygiene standards in our kitchens. These efforts resulted in improved service quality, cost management, and enhanced member satisfaction.

Promotions and Events

Our calendar was filled with exciting promotions and events designed to delight our members and their guests. From grand celebrations like the Golden Jubilee to themed festivities such as Diwali Dinner and Christmas Lunch, each event featured specially curated menus and unique experiences.

We hosted a wide array of culinary events and promotions, showcasing diverse cuisines and flavours. From Chinese Food Festivals to Naati Style Food Promotions, our initiatives catered to varied tastes and preferences, ensuring a memorable dining experience for every member.

Innovations in Cuisine and Service

We continuously innovated in our culinary offerings, introducing new food trends and creative concepts such as live barbecues and grills, on-the-go meals for golfers, and regional cuisine promotions. Additionally, our F&B team collaborated with the entertainment department to enhance event experiences through diverse food offerings and themed food courts.



Infrastructure and Service Improvements

To ensure operational excellence, we invested in upgrading our facilities and equipment, including glass buffet counters, kitchen appliances, and F&B service gadgets. We prioritised staff training, hygiene audits, and safety measures to uphold the highest standards of service and cleanliness.



Introduction of Specialty Offerings

In response to evolving consumer preferences, we introduced alcohol-free spirits like Sober Gin and Sober Rum, catering to members seeking non-alcoholic alternatives without compromising on taste or quality. Additionally, we celebrated dedicated days for spirits like Rum and Vodka, offering special promotions and tastings to enrich member experiences.

Leveraging relationships with liquor companies, we secured sponsorships, activations, and promotions at the club. Coupled with strategic buying in July 2023 (before prices increased), our members benefited from competitive pricing and access to top-shelf brands and products.

Events and Promotions

We organised engaging events and promotions at our bar, ranging from trivia nights and live music performances to themed celebrations like Oktoberfest. These initiatives created vibrant social experiences for our members while offering premium beverages and cocktails crafted by our expert bartenders.

Updation of Processes and Systems

Our Food and Beverages operations underwent comprehensive updates, including regular audits, segregation of operations, and refinement of approval and sign-off processes. These measures ensure transparency, efficiency, and accountability in our operations, resulting in enhanced member satisfaction.

EVENT & CEREMONIES

We have diligently worked to bring high-quality musical programs befitting the KGA legacy, ensuring that members and guests have enjoyable moments with their families and friends.

Event Highlights

- English Retro, Jazz, and Bollywood Nights
- Monthly Bumper Tambola/Housie and DJ Nights at the Claret Jug
- Friday Night Live performances featuring local talents like Chris & Hema, Athmika & Peter, John Fernandes, Fingerchips, and more.
- Evenings of Country rock n roll, Live Jazz, Pop & Disco fever, and a special Rajyotsava Kannada music night.

Grand Events at the Lower Deck

- Tribute to Soul and Funk, Hindi Retro evenings, and a spectacular Independence Day Bollywood night with Zehen.
- KGA Golden Jubilee Grand Finale featuring Benny Dayal and Funktuition with the Hornflakes, followed by DJ Jasmeet.



- The grand Diwali Night, highlighted by an electrifying performance by Shor Police from Mumbai, followed by Diwali special events and a memorable New Year's Eve celebration with Darren Das & the Sixth Sense.

Exciting Start to 2024

- Special bumper tambola, performances by Sly Fly & the Blues Co., Republic Day Hindi Music Night, and a Tribute to Dire Straits by Butterfingers.
- Recent highlights include the mesmerising Rajeev Raja Combine with Jazz fusion, the Tribute to Dire Straits and Disco Fever with Perfect Strangers.

We have had great feedback from members and their guests who attended the events over the last year. As we wrap up the year, we reflect on our efforts to provide top-tier entertainment that meets or surpasses our members' expectations. Our aim has always been to offer nothing short of the best in the industry, and we hope our endeavours have brought joy and satisfaction to all who have participated.



INFORMATION TECHNOLOGY

The IT Team staff and the IT Sub committee have worked cross functionally with various departments to add efficiency and ease of access to information with the following initiatives:

- **Digital KGA project** – Digital KGA will be done in two Phases:
Phase-1 is baseline and requirement Generation and Phase-2 will be an ERP system selection and implementation.

As part of Phase-1, the Deloitte team has completed the evaluation process to understand our Digital KGA Functional requirements, Technical Requirements, System Architecture and Risks. They generated a report and released an RFP document to solicit bids from various vendors. We received 8 bids from different vendors and, with Deloitte, shortlisted and interviewed 4 different vendors. Each vendor was scored on (i) Responses to the requirements outlined in RFP, (ii) Interview performance and Ability for the organisation to deliver a solution and (iii) Commercial.

Next steps include recommendation of vendor by the IT Sub-committee to the MC. Following which, the MC and IT Sub-committee will outline a resolution with vendor proposal, implementation timeline and commercials, to the General Body as a resolution in an SGM for approval.

One Golf Application: Working with our vendor Golfez to (i) add continuous improvements to our tee booking online app, manual app and one QR code for ID card and app for tee start registration, (ii) worked on our new equitable golf booking application for pilot and release, and (iii) release of the tournament module for announcements, registration and leaderboard.

- **Docuivity** - Digitisation of important club records and continuous improvements to standardise our workflow for approvals and ability to approve our documents digitally for both our staff and MC.
- **Upgrade our IT infrastructure:** As part of our continuous improvement and operational efficiency, procurement of the new servers, desktops, laptops, Wi-Fi boosters in the KGA premises and Installed a backup internet Leased line connection for improving internet speed for KGA office activities, member Wi-Fi, and live streaming of events such as KPL and other important KGA events.
- **Revamping of KGA website:** as part of our continuous improvement, we have added more information and ease of access to our KGA website.



- **Installation of additional security surveillance cameras** on the club premises including F&B - all kitchen sections, to address the gaps in surveillance and monitor hygiene in the kitchen area.
The KGA main Gate Security room now has a centralised CCTV monitoring system and this security update is intended to enhance the safety and security measures already in place at the KGA.
- **LED displays:** Installation of a new LED wall was near the 1st tee to help with messaging for our members and advertising revenue.

We would like to thank the IT Sub committee for volunteering their valuable time and effort to lead the transformation of operations at KGA to an efficient and transparent system.

HR & LEGAL

Human Resources

KGA's HR department comprises of an HR Manager and an Executive – Compliances & Liaison. We also have an HR Subcommittee comprising of three members and two special Invitees from the HR and Legal domains. Following are the HR activities during the year.

Employee of the Month Award

- In the Month of February 2024, Mr Kumar K, Operator from Course was awarded the Employee of the Month Award.
- In March 2024, Employee of the Month was awarded to Mr. Subeesh P, IT Manager.
- In April 2024, The Employee of the Month was awarded to Mr. Muniraja M, Deputy Operations Manager, from the Admin department.
- In May 2024, The Employee of the Month was awarded to Mr. Ravindra K, Manager-Events, from the Entertainment department.

Awards to Employees Completing 25 Years of Service

In April 2024, we gave away the Service Shield and appreciation letters signed by the Hon. Secretary to staff members who had completed 25 years of service at KGA.

The Staff Members were Jayamma, Ponniyamma, Akaiahamma from Course and Lakshamma, Chinnamayili, and Geetha from the Housekeeping department.

Food Safety & Personal Hygiene Training for F&B Staff

On 25th March 2024, we conducted the fourth Session of the Food Safety and Hygiene Training. The topics covered were the Importance of Food Safety, Food Contamination, Sources and types of Contamination, Cross Contamination and how to prevent it, Good Hygiene Practices for kitchen staff and service staff, and review of Food & Swab Test reports.

Women's Day Celebrations

On 10th March 2024, women staff from the KGA Administrative office went on a one-day outing to Guhantara Resort.



Medical check-up camp for Caddies, Vendors, and Office staff

- On 5th February 2024, a Medical check-up camp was organised for the Caddies, Vendor staff, and Office staff. The camp was conducted by MVJ Medical College and Hospital, Hoskote. There was also an eye check-up camp through the Global Eye Foundation, sponsored by one of our esteemed members Mr. Ajith Rai.
- The medical camp covered
 - Eye Check-up.
 - Blood Sugar Estimation
 - ECG
 - Orthopaedic consultation
 - ENT Specialist consultation
 - General Physician consultation



Staff Excursion to Ooty

In the months of February and March 2024, our staff were sent on Excursion to Ooty in four batches of 30 each. It was a three-day/two-night trip. The excursion was organised through a tour operator GT Holidays.

POSH COMMITTEE

KGA has a POSH committee comprising 7 members, and they are:

Mrs. Roopa Pratap	Chairperson/Hon. Secretary
Mr. P.S. Narayan	Member/Chief Executive Officer
Mrs. N. Nirmala	Member/ General Manager
Mr. Madhu Menon	Member/Manager, HR
Ms. Ammu. G	Member/Sr. Manager, Billing
Mrs. Parvathi. V	Member/Housekeeping Attendant
Mrs. Geeta Menon	Advocate /External Member

This year a complaint was received from an employee and the POSH committee met and resolved the matter.

NEW GOLF COURSE COMMITTEE

SGM held on 18th April, 2022 had formed a committee consisting of M/s. BNS.Reddy, M. S. Siddaraj and Nandan Heblikar to oversee the formation of a new golf course.

As already reported, the committee had received about a dozen offers for sale and lease of land from the interested parties. The committee had evaluated each and every offer and is yet to zero in on any particular offer before taking it to the Managing Committee. The value of land in about 100 km radius is very exorbitant except in one or two proposals, and the club may not be able to afford such kind of heavy investment only on the land. Hence it is also exploring the lease options.

The new golf course committee is of the view that even if some land is finalized, it will surely takes about 5 to 6 years for the course to be operational and the pressure on KGA course will only be on the increase by the day.

The committee was looking at the possibilities of making **special playing arrangements** to ease the pressure on KGA course. As one of the possibilities it contacted the representatives of Zion Hills which is a popular destination for many KGA golfers, and had a couple of rounds of initial discussions.



We just want to make it clear that we have neither negotiated any final terms with Zion Hills nor made any oral or written commitments on behalf of KGA. We will place the final terms and conditions offered by Zion Hills before the General Body for your consideration and further directions.

NEW CLUBHOUSE COMMITTEE

The New Clubhouse was conceptualized during the year 2017-18. We have now received the approval from KSTDC, Govt. of Karnataka on 19th April 2024 to carry out the modification to the existing Clubhouse building. We are in the process of receiving concepts and proposals from renowned architects across the country.

An Open House was conducted on 9th May 2024 where 83 members participated and expressed an urgent need to upgrade infrastructure including kitchen modifications, relocation of office area, and enhancement of lower deck seating capacity. Members suggested to take up Phase I at the Swimming Pool Area.

Some key progress during the last year: Site Survey and Drone Survey were carried out and AutoCad drawings of exact measurements of the existing facilities were prepared.



By Order of the Managing Committee

Date: 31.05.2024
Place: Bangalore

Roopa Pratap
Roopa Pratap
Hon. Secretary



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KARNATAKA GOLF ASSOCIATION

Report on the Audit of Financial Statements

Qualified Opinion

We have audited the financial statements of Karnataka Golf Association ("the Association"), which comprise the Balance Sheet as at 31st March, 2024 and the Income and Expenditure Account for the year ended, and notes to the financial statement including a summary of the significant accounting policies and other explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of state of affairs of the Association as at 31st March 2024 and deficit for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for qualified opinion.

1. As mentioned in Note 3.5 of Schedule 14, Confirmation of balances of Advances to Suppliers, amounts receivable from Others, Sundry Creditors, Retention amounts payable to Service Providers and Other Liabilities are awaited, although the association has sent appropriate communication seeking confirmation of balances from all parties. In the absence of responses from the said parties the balance shown in the books of Association has been considered. Further, fees for admission to Membership received in advance from various persons and dues from Members are subject to confirmation and reconciliation.

Information other than the financial statements and auditors' report thereon

The Managing Committee (Management) is responsible for other information. The other information comprises of Report of the Managing Committee and Key Financial Highlights but does not include the financial statements and our auditor's report thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

The Report of the Managing Committee and Key Financial Highlights is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



Responsibilities of Management for the Financial Statements.

The Managing Committee (Management) is responsible for preparation of these financial statements that give a true and fair view of the financial position and financial performance of the association in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Association's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is included in Annexure-A, of this auditor's report. This description forms part of our auditor's report.

Report on Other Matters

1. Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account have been kept by the Association so far as appears from our examination of such books.
- c) The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards except for Accounting Standard 2 with regard to Valuation of Inventory.

**For N.C.S Raghavan & Co.,
Chartered Accountants,
FRN: 007335S**

Sd/-

Date: 28.05.2024
Place: Bangalore
UDIN: 24238397BKAGJP7024

Veeresh Illur
Partner
M No. 238397



As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

BALANCE SHEET

				AMOUNT (INR)	
PARTICULARS	Sl. No	As at 31 st March 2024		As at 31 st March 2023	
SOURCES OF FUNDS					
Capital Fund	1		1,01,03,59,059		90,13,28,642
Reserve Fund	2		43,04,19,139		43,69,62,300
Other Funds	3		5,29,567		36,75,869
Fees for admission to Membership received in advance	4		55,88,67,950		66,87,17,000
Current Liabilities					
Sundry Creditors	5		2,49,63,065		1,49,09,728
Other Current Liabilities and Provisions	6		7,75,24,981		6,08,98,176
TOTAL			2,10,26,63,761		2,08,64,91,715
APPLICATION OF FUNDS					
Non-current Assets					
Property, Plant & Equipment	7				
Gross Block		90,15,40,000		87,75,25,587	
Less: Depreciation		61,56,51,418		57,94,56,301	
Net Block			28,58,88,582		29,80,69,286
Capital Work-in-Progress	8		29,60,326		-
Investments	9		49,70,00,000		49,70,00,000
Current Assets					
Inventories	10	2,21,52,369		2,27,42,859	
Receivables	11	1,29,21,452		1,62,63,636	
Cash & Bank Balances	12	1,13,74,93,200		1,12,04,36,896	
Other Current Assets	13	14,42,47,832		13,19,79,038	
		1,31,68,14,853	1,31,68,14,853	1,29,14,22,429	1,29,14,22,429
TOTAL			2,10,26,63,761		2,08,64,91,715

Notes forming part of the financial statements

14

The accompanying notes to and forming part of accounts are an integral part of the financial statements.

As per our report of even date

For N.C.S. Raghavan & Co

Chartered Accountants

FRN 007335S

For Karnataka Golf Association

Sd/-

Veeresh Illur

Partner

M. No. : 238397

UDIN: 24238397BKAGJP7024

Sd/-

Suresh Jois Chandrashekar

President

Sd/-

Arun Bajaj

Captain

Sd/-

Roopa Pratap

Hon.Secretary

Sd/-

Ranjan Biswas

Hon.Treasurer

Date: 28.05.2024

Place: Bangalore



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	Sl. No	AMOUNT (INR)	
		For the year ending	
		31 st March 24	31 st March 23
A. INCOME			
Income-Segregated Department Wise		27,14,36,266	22,80,51,077
Profit on sale of Mutual Funds		-	6,33,30,000
Interest on Deposits and Others		8,16,84,116	6,17,56,775
Total Income	A	35,31,20,382	35,31,37,852
B. EXPENDITURE			
Expenses- Segregated Department Wise		23,81,04,370	20,91,39,501
Manpower Cost		8,33,07,590	8,50,68,342
Cost of Operations			
Security Charges		80,56,841	63,46,512
Power & Water		1,55,13,530	1,32,37,710
Repairs & Maintenance		1,27,00,296	3,36,73,465
Land Lease Rent		1,06,29,117	1,02,98,901
Total Expenses	B	36,83,11,744	35,77,64,431
C. Surplus/(Deficit) before Depreciation & Exceptional item	A-B	(1,51,91,362)	(46,26,579)
D. Depreciation	D	3,55,43,431	3,59,33,550
E. Surplus/(Deficit) before Exceptional Item	C-D	(5,07,34,793)	(4,05,60,129)
F. Exceptional item			
- GST Paid		-	37,14,527
-Amount spent towards Capillary Bunkers		-	1,50,41,416
- Amount spent towards repairs and renovation of the bridge at 2nd and 16th hole		-	10,16,801
-Loss Caused due to Flooding of the Premises (Refer Note No.3.7 of Schedule 14)		-	1,01,62,766
- Digital KGA Project - Consultancy (Deloitte)		37,75,500	-
G. Surplus/(Deficit) after exceptional item but before Tax	E-F	(5,45,10,293)	(7,04,95,638)
H. Current Income Tax (Refer Note No.3.2 of Schedule 14)	H	-	(3,08,75,750)
SURPLUS/(DEFICIT) AFTER TAX	G-H	(5,45,10,293)	(3,96,19,888)

Notes forming part of the financial statements

14

The accompanying notes to and forming part of accounts are an integral part of the financial statements.

As per our report of even date

For N.C.S. Raghavan & Co

Chartered Accountants

FRN 007335S

For Karnataka Golf Association

Sd/-
Veeresh Illur
Partner

M.No:238397

UDIN: 24238397BKAGJP7024

Sd/-
Suresh Jois Chandrashekar
President

Sd/-
Arun Bajaj
Captain

Date: 28.05.2024

Place: Bangalore

Sd/-
Roopa Pratap
Hon.Secretary

Sd/-
Ranjan Biswas
Hon.Treasurer



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULES TO FINANCIAL STATEMENTS

PARTICULARS	AMOUNT (INR)	
	As at 31 st March 2024	As at 31 st March 2023
SCHEDULE - 1		
Capital Fund		
(A) Admission Fees		
Opening Balance	1,54,61,45,346	1,40,04,45,346
Add: Amount capitalised during the year on Allotment of Membership to Applicants.	16,41,92,400	14,57,00,000
Total (A)	1,71,03,37,746	1,54,61,45,346
(B) Grant In Aid		
Opening Balance	54,36,736	66,18,200
Add: Received during the year	-	-
Less: Depreciation in respect of assets procured out of Grants	6,51,690	11,81,464
Total (B)	47,85,046	54,36,736
Sub-Total (A) + (B)	1,71,51,22,792	1,55,15,82,082
(C) Income & Expenditure Account		
Opening Balance	(65,02,53,440)	(61,06,33,551)
Add: Excess of Expenditure over Income for the Year	(5,45,10,293)	(3,96,19,888)
Total (C)	(70,47,63,733)	(65,02,53,440)
Total (A+B+C)	1,01,03,59,059	90,13,28,642
SCHEDULE -2		
Reserve Fund		
Opening Balance	43,69,62,300	43,69,62,300
Less: Amount transferred from Golden Jubilee	(65,43,161)	-
TOTAL:	43,04,19,139	43,69,62,300
SCHEDULE -3		
Other Funds		
(A) Golden Jubilee Fund		
Opening Balance	12,46,503	
Receipts during the year	1,04,43,535	1,22,50,787
Less: Amount spent towards the Golden Jubilee Celebrations and Events	1,82,33,199	1,10,04,284
Total	(65,43,161)	
Less : Amount Transferred to Reserve Fund	(65,43,161)	
TOTAL : (A)	-	1,246,503
(B) KGA Golf Foundation Fund		
Opening Balance	23,29,366	
Interest on Earmarked Bank Deposit	36,99,543	38,56,397
Less: Amount spent and reimbursement of expenses to Junior Golfers	54,99,342	15,27,031
TOTAL : (B)	5,29,567	23,29,366
(C) Caddies Welfare Fund		
Opening Balance	1,00,000	1,00,000
Less: Amount transferred to Income & Expenditure A/c	(1,00,000)	
TOTAL : (C)	-	1,00,000
Total (A+B+C)	5,29,567	36,75,869



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULES TO FINANCIAL STATEMENTS

AMOUNT (INR)

PARTICULARS	As at 31 st March 2024	As at 31 st March 2023
SCHEDULE -4		
Fee For Admission to Membership received in Advance		
As per Last Balance Sheet	66,87,17,000	72,00,66,400
Add: Application amount Collected during the Year	8,69,10,750	10,18,43,600
Less : Amount refunded on application rejected/withdrawn	3,25,67,400	74,93,000
Less :Application amount transferred to Admission Fee under the head Capital Fund on allotment of Membership	16,41,92,400	14,57,00,000
Total	55,88,67,950	66,87,17,000
SCHEDULE -5		
Sundry Creditors		
- For Goods	1,12,04,018	28,75,095
- For Services	1,37,59,047	1,20,34,633
TOTAL :	2,49,63,065	1,49,09,728
SCHEDULE -6		
Other Current Liabilities and Provisions		
Retention	6,44,784	15,90,643
Earnest Money Deposit	518,650	5,35,000
Provision for Gratuity	1,38,04,888	93,18,595
Deposit Received from the Vendors	19,66,468	17,66,468
Statutory liabilities	40,05,150	41,51,715
Other Liabilities	1,14,43,667	77,68,815
Provision for Income Tax	2,80,88,617	2,80,88,616
Provision for Land Lease Rent	95,66,203	15,61,656
Provision for Audit Fees	3,15,000	2,25,000
Provision for Annual Incentive to Employees	33,07,968	35,29,860
Provision for Leave Encashment	38,63,586	23,61,808
TOTAL :	7,75,24,981	6,08,98,176
SCHEDULE -7		
Property, Plant & Equipment		
Gross Block	90,15,40,000	87,75,25,587
Accumulated Depreciation	(61,56,51,418)	(57,94,56,301)
NET BLOCK	28,58,88,582	29,80,69,286
SCHEDULE -8		
Capital Work-in-Progress		
Capital Work in Progress (CWIP)	29,60,326	-
TOTAL :	29,60,326	-



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULES TO FINANCIAL STATEMENTS

AMOUNT (INR)

PARTICULARS	As at 31 st March 2024	As at 31 st March 2023
SCHEDULE -9		
Investments		
Investments in Mutual Funds	49,70,00,000	49,70,00,000
{Market Value (NAV) as at 31.03.2024 - Rs. 56,59,26,599/- Market Value (NAV) as at 31.03.2023 - Rs. 52,72,26,113/-}		
TOTAL :	49,70,00,000	49,70,00,000
SCHEDULE -10		
Inventories		
Snacks & Beverages	85,75,993	1,23,40,499
Course	78,83,324	76,42,932
Others (CRS)	26,90,979	27,59,428
Golden Jubilee Merchandise & Others	30,02,073	-
TOTAL :	2,21,52,369	2,27,42,859
SCHEDULE -11		
Receivable		
From Members	1,02,57,416	71,98,695
From Others	33,68,480	97,69,385
Less: Provision for Bad Debts	(7,04,444)	(7,04,444)
TOTAL :	1,29,21,452	1,62,63,636
SCHEDULE -12		
Cash & Bank Balances		
Cash on Hand	2,46,129	1,51,146
Balances with Banks		
- in Saving & Current Account	2,48,14,543	59,02,060
- in Deposit Account*	1,11,24,32,528	1,11,43,83,690
* Deposit of Rs.5,00,00,000/- held with ICICI Bank Old Airport Road Branch is towards KGA Golf Foundation Fund		
TOTAL :	1,13,74,93,200	1,12,04,36,896



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULES TO FINANCIAL STATEMENTS

AMOUNT (INR)

PARTICULARS	As at 31 st March 2024	As at 31 st March 2023
SCHEDULE -13		
Other Current Assets		
Advances to Staff	24,39,905	41,09,868
Deposits	21,14,720	21,14,720
Advances to Suppliers	30,01,059	68,31,411
Balance With Tax Authorities	2,65,16,158	1,33,94,220
Prepaid Expenses	57,92,095	48,89,763
Interest Receivable on Fixed Deposits	4,00,46,336	3,64,35,627
Unbilled Revenue	1,69,551	-
Other Advances (Includes Income Tax and Service tax paid under protest)	6,41,68,008	6,42,03,429
TOTAL :	14,42,47,832	13,19,79,038



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KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

DEPARTMENT-WISE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

PARTICULARS		General	General	Course	Course	ClubHouse	Club House	Tournament	Tournament	KPL
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24
A. INCOME										
Income Segrated Department Wise		1,16,57,841	56,25,093	4,60,78,274	4,00,96,056	4,26,15,564	4,04,04,216	2,09,88,611	96,27,771	2,05,54,697
Profit on sale of Mutual Funds		-	6,33,30,000	-	-	-	-	-	-	-
Interest on Deposit and Others		8,16,84,116	6,17,56,775	-	-	-	-	-	-	-
Total Income	A	9,33,41,957	13,07,11,868	4,60,78,274	4,00,96,056	4,26,15,564	4,04,04,216	2,09,88,611	96,27,771	2,05,54,697
B. EXPENDITURE										
Expenses- Segregated Department Wise		5,62,72,913	5,43,36,542	1,87,55,405	2,00,52,994	1,71,23,830	1,48,51,026	1,80,69,996	71,60,719	1,79,39,355
Manpower Cost		3,13,58,263	2,88,61,066	1,98,37,467	2,49,51,156	1,80,59,969	1,83,84,128	22,60,526	22,64,262	4,36,657
Security Charges		19,53,087	7,20,000	16,72,792	17,58,064	39,57,058	36,15,915	-	-	-
Power & Water		-	-	72,94,603	57,80,569	70,88,531	63,56,035	-	-	-
Repairs & Maintenance		-	33,48,459	44,26,602	1,00,87,255	65,51,554	1,33,66,613	-	-	-
Land Lease Rent		1,06,29,117	1,02,98,901	-	-	-	-	-	-	-
Total Expenses	B	10,02,13,380	9,75,64,968	5,19,86,869	6,26,30,038	5,27,80,942	5,65,73,717	2,03,30,522	94,24,980	1,83,76,012
C. Surplus/(Deficit) before Depreciation & Exceptional item	A-B	(68,71,424)	3,31,46,900	(59,08,595)	(2,25,33,982)	(1,01,65,378)	(1,61,69,501)	6,58,089	2,02,791	21,78,685
D. Depreciation	D	-	-	1,48,42,882	1,61,87,417	1,28,69,363	1,27,15,543	-	-	-
E. Surplus/(Deficit) before Exceptional item	C-D	(68,71,423)	3,31,46,900	(2,07,51,477)	(3,87,21,399)	(2,30,34,741)	(2,88,85,044)	6,58,089	2,02,791	21,78,685
F. Exceptional item	F									
GST Paid		-	37,14,527	-	-	-	-	-	-	-
Amount spent towards Capillary Bunkers		-	-	-	1,50,41,416	-	-	-	-	-
Amount spent towards repairs and renovation of the bridge at 2nd and 16th hole		-	-	-	10,16,801	-	-	-	-	-
Loss caused Due to Flooding of the Premises		-	1,01,62,766	-	-	-	-	-	-	-
Digital KGA Project - Consultancy (Deloitte)		37,75,500	-	-	-	-	-	-	-	-
G. Surplus/(Deficit) after exceptional item but before tax	E-F	(1,06,46,923)	1,92,69,607	(2,07,51,477)	(5,47,79,616)	(2,30,34,741)	(2,88,85,044)	6,58,089	2,02,791	21,78,685
H. Current Income Tax	H		(3,08,75,750)							
SURPLUS/(DEFICIT) AFTER TAX	G-H	(1,06,46,923)	5,01,45,357	(2,07,51,477)	(5,47,79,616)	(2,30,34,741)	(2,88,85,044)	6,58,089	2,02,791	21,78,685

Notes forming part of the financial statements

14

The accompanying notes to and forming part of accounts are an integral part of the financial statements.

As per our report of even date

For N.C.S. Raghavan & Co

Chartered Accountants

FRN 007335S

Sd/-

Veeresh Illur

Partner

M. No. : 238397

UDIN: 24238397BKAGJP7024

Date: 28.05. 2024

Place: Bangalore

Sd/-

Suresh Jois Chandrashekar

President



KPL	Driving Range	Driving Range	Swimming Pool & Wellness Center	Swimming Pool & Wellness Center	Snacks & Beverages	Snacks & Beverages	Catering & Course Hut	Catering & Course Hut	Events & Ceremony	Events & Ceremony	Total	Total
31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
1,56,93,729	2,52,53,091	2,27,07,324	69,46,865	33,81,223	7,66,07,230	6,72,69,886	78,12,963	62,93,371	1,29,21,130	1,69,52,407	27,14,36,266	22,80,51,077
-	-	-	-	-	-	-	-	-	-	-	-	6,33,30,000
-	-	-	-	-	-	-	-	-	-	-	8,16,84,116	6,17,56,775
1,56,93,729	2,52,53,091	2,27,07,324	69,46,865	33,81,223	7,66,07,230	6,72,69,886	78,12,963	62,93,371	1,29,21,130	1,69,52,407	35,31,20,382	35,31,37,852
1,49,73,530	1,13,78,871	1,15,86,504	25,53,926	12,10,883	7,47,97,403	6,56,97,623	62,05,422	37,34,611	1,50,07,249	1,55,35,069	23,81,04,370	20,91,39,501
-	33,12,283	58,38,569	43,72,168	14,00,151	17,15,220	15,19,534	10,79,968	10,39,378	8,75,067	8,10,098	8,33,07,590	8,50,68,342
-	4,73,904	2,52,533	-	-	-	-	-	-	-	-	80,56,841	63,46,512
-	11,30,396	11,01,106	-	-	-	-	-	-	-	-	1,55,13,530	1,32,37,710
-	15,34,013	68,71,138	-	-	-	-	1,88,128		-	-	1,27,00,296	3,36,73,465
-	-	-	-	-	-	-	-	-	-	-	1,06,29,117	1,02,98,901
1,49,73,530	1,78,29,467	2,56,49,850	69,26,094	26,11,034	7,65,12,623	6,72,17,158	74,73,518	47,73,989	1,58,82,316	1,63,45,166	36,83,11,744	35,77,64,431
7,20,199	74,23,624	(29,42,526)	20,771	7,70,189	94,607	52,728	3,39,445	15,19,382	(29,61,186)	6,07,241	(1,51,91,362)	(46,26,579)
-	36,36,441	31,78,869	9,26,458	5,99,581	12,22,807	11,57,430	17,86,380	18,35,610	2,59,100	2,59,100	3,55,43,431	3,59,33,550
7,20,199	37,87,183	(61,21,395)	(9,05,687)	1,70,608	(11,28,200)	(11,04,702)	(14,46,935)	(3,16,228)	(32,20,286)	3,48,141	(5,07,34,793)	(4,05,60,129)
-	-	-	-	-	-	-	-	-	-	-	-	37,14,527
-	-	-	-	-	-	-	-	-	-	-	-	1,50,41,416
-	-	-	-	-	-	-	-	-	-	-	-	10,16,801
-	-	-	-	-	-	-	-	-	-	-	-	1,01,62,766
-	-	-	-	-	-	-	-	-	-	-	37,75,500	-
7,20,199	37,87,183	(61,21,395)	(9,05,687)	1,70,608	(11,28,200)	(11,04,702)	(14,46,935)	(3,16,228)	(32,20,286)	3,48,141	(5,45,10,293)	(7,04,95,639)
											-	(3,08,75,750)
7,20,199	37,87,183	(61,21,395)	(9,05,687)	1,70,608	(11,28,200)	(11,04,702)	(14,46,935)	(3,16,228)	(32,20,286)	3,48,141	(5,45,10,293)	(3,96,19,888)

For Karnataka Golf Association

Sd/-
Arun Bajaj
Captain

Sd/-
Roopa Pratap
Hon.Secretary

Sd/-
Ranjan Biswas
Hon.Treasurer



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULE TO FIXED ASSETS – 2023 - 2024

PARTICULARS	GROSS BLOCK					
	As on 1 st April 2023	Additions	Deletions	As on 31 st March 2024	Rate (%)	As on 1 st April 2023
Assets-Own (A)						
Snacks & Beverages						
Crockery & Cutlery	4,69,219	1,35,372	-	6,04,591	100%	4,27,023
Snacks & Beverages Equipment	1,91,547	-	-	1,91,547	10%	3,994
Double Eagle Bar	98,17,506	14,000	-	98,31,506	10%	29,49,058
Kingfisher Hut	5,51,196	-	-	5,51,196	10%	1,23,707
Refrigeration Equipment	8,68,181	-	-	8,68,181	10%	8,68,181
Electric Buggy - F&B	6,79,700	-	-	6,79,700	10%	1,54,376
Total	1,25,77,349	1,49,372	-	1,27,26,721		45,26,338
Catering						
Crockery & Cutlery	34,53,611	7,91,606	-	42,45,217	100%	29,79,333
Glass Washing Machine	2,52,400	-	-	2,52,400	10%	2,52,400
Kitchen Equipment	76,27,755	5,76,600	-	82,04,355	10%	69,49,464
Furniture & Equipments	7,26,050	-	-	7,26,050	10%	1,26,227
Kitchen Utensils	4,82,926	-	-	4,82,926	10%	4,82,926
Computer Equipment	11,80,776	-	-	11,80,776	10%	3,70,429
Veg Kitchen	9,61,693	-	-	9,61,693	10%	3,02,345
Total	1,46,85,210	13,68,206	-	1,60,53,417		1,14,63,125
Club House						
Car Parking, Road & Ramp	75,37,312	-	-	75,37,312	2.50%	31,97,933
Asphalting Car Park Area	47,69,643	-	-	47,69,643	25.00%	26,80,559
Cc Tv System	24,18,931	-	-	24,18,931	10%	13,94,221
Claret Jug Bar	38,98,631	-	-	38,98,631	2.50%	5,07,419
Club House Building	10,50,28,790	5,56,506	-	10,55,85,296	2.50%	3,18,56,586
Club House Electrical	99,09,817	1,845	-	99,11,662	10%	51,65,770
Club House Equipment	3,28,06,570	22,77,253	-	3,50,83,823	10%	1,36,30,714
Club House Elevator	10,17,113	-	-	10,17,113	10%	4,99,360
Software	2,74,500	-	-	2,74,500	10%	16,094
Document Digitalization	15,48,009	69,497	-	16,17,505	10%	2,55,056
Club House Interiors	51,47,259	-	-	51,47,259	10%	51,47,259
Computer Equipment	1,21,52,628	12,83,605	-	1,34,36,233	10%	85,38,528
Furnishings	4,16,738	-	-	4,16,738	100%	4,16,738
Furniture And Fittings	99,73,783	-	-	99,73,783	10%	92,09,096
Gazebo & Ramp	15,74,436	-	-	15,74,436	2.50%	2,16,050



						(Amount In INR)	
DEPRECIATION						NET BLOCK	
Depreciation for opening balance	Depreciation for additions during the year	Depreciation for Deletion during the year	Depreciation during the year	Accumulated Depreciation on Assets sold	As on 31 st March 2024	As on 31 st March 2024	As on 31 st March 2023
42,196	55,391	-	97,587	-	5,24,610	7 9,981	42,196
19,155	-		19,155	-	23,148	1,68,399	1,87,553
9,81,751	1227	-	9,82,978	-	39,32,035	58,99,471	68,68,448
55,120	-	-	55,120	-	1,78,826	3,72,370	4,27,489
-	-	-	-	-	8,68,181	-	-
67,970	-	-	67,970	-	2,22,346	4,57,354	5,25,324
11,66,189	56,618	-	12,22,807	-	57,49,147	69,77,574	80,51,010
4,74,278	2,98,779	-	7,73,057	-	37,52,390	4,92,827	4,74,278
-	-	-	-	-	2,52,400	-	-
6,78,291	48,182	-	7,26,473	-	76,75,937	5,28,418	6,78,291
72,605	-	-	72,605	-	1,98,832	5,27,218	5,99,823
-	-	-	-	-	4,82,926	-	-
1,18,078	-	-	1,18,078	-	4,88,506	6,92,270	8,10,347
96,169	-	-	96,169	-	3,98,515	5,63,179	6,59,348
14,39,419	3,46,961	-	17,86,380	-	1,32,49,505	28,03,911	32,22,085
1,88,433	-	-	1,88,433	-	33,86,366	41,50,946	43,39,379
11,92,411	-	-	11,92,411	-	38,72,969	8,96,673	20,89,084
2,41,893	-	-	2,41,893	-	16,36,114	7,82,817	10,24,710
97,466	-	-	97,466	-	6,04,885	32,93,747	33,91,213
26,25,720	20,528	-	26,46,248	-	3,45,02,834	7,10,82,462	7,31,72,204
9,90,982	168	-	9,91,150	-	61,56,920	37,54,742	47,44,046
32,80,657	74,378	-	33,55,035	-	1,69,85,749	1,80,98,074	1,91,75,856
1,01,711	-	-	1,01,711	-	6,01,072	4,16,041	5,17,753
27,450	-		27,450	-	43,544	2,30,956	2,58,406
1,54,801	6,474	-	1,61,275	-	4,16,331	12,01,174	12,92,952
-	-	-	-	-	51,47,259	-	-
12,15,263	56,808	-	12,72,071	-	98,10,599	36,25,634	36,14,100
-	-	-	-	-	4,16,738	-	-
7,64,687	-	-	7,64,687	-	99,73,783	-	7,64,687
39,361	-	-	39,361	-	2,55,411	13,19,025	13,58,386

KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULE TO FIXED ASSETS – 2023 - 2024

PARTICULARS	GROSS BLOCK					
	As on 1 st April 2023	Additions	Deletions	As on 31 st March 2024	Rate (%)	As on 1 st April 2023
Gen Sets	15,20,576	-	-	15,20,576	10%	11,90,783
GYM Clubhouse	40,22,179	33,000	-	40,55,179	2.50%	3,11,367
Change Room, & Spa and Saloon	1,73,58,654	-	-	1,73,58,654	2.50%	13,71,705
Pavillion (Course)	1,00,29,122	-	-	1,00,29,122	10%	31,75,262
Hoarding	2,20,000	-	-	2,20,000	10%	2,20,000
Lockers- Change Room	12,86,792	-	-	12,86,792	10%	12,51,895
Lower Deck Super Structure	1,21,42,342	-	-	1,21,42,342	10%	1,21,42,342
Office Equipment	2,65,454	-	-	2,65,454	10%	2,65,454
Party Hall Renovation	10,49,296	-	-	10,49,296	2.50%	1,33,192
Vehicles - Office	55,957	-	-	55,957	10%	55,957
Software	2,70,000	-	-	2,70,000	10%	24,411
Xerox Machine	-	-	-	-	10%	-
Vehicle - Clubhouse	1,25,292	-	-	1,25,292	10%	33,056
Total	24,68,19,824	42,21,706	-	25,10,41,529		10,29,06,809

Course						
Aerators / Top Dressers	74,22,188	-	-	74,22,188	10%	74,22,188
Automated Irrigation System	2,31,60,649	-	-	2,31,60,649	10%	2,31,60,649
Borewells	1,89,785	-	-	1,89,785	10%	1,62,522
Bridge - Course	53,72,232	-	-	53,72,232	10%	23,32,808
Cctv System	3,92,352	1,22,850	-	5,15,202	10%	2,58,297
Compound And Fencing	3,24,30,982	-	-	3,24,30,982	10%	3,24,30,982
Course Buildings	2,95,00,720	6,23,395	-	3,01,24,115	2.50%	71,66,416
Course Electricals & Gensets	70,71,586	-	-	70,71,586	10%	3,81,214
Course Equipment	7,60,73,408	3,35,536	-	7,64,08,944	10%	3,33,39,025
Course Furniture	19,65,086	-	-	19,65,086	10%	19,00,800
Course Illumination	68,97,063	-	-	68,97,063	10%	58,28,243
Course Pathway	2,19,86,941	-	-	2,19,86,941	10%	2,18,57,428
Course Water Bodies	19,64,798	-	-	19,64,798	10%	6,40,386
Course Upgradation	6,62,31,653	-	-	6,62,31,653	10%	6,62,31,653
Fabricated Cabins & Shelters	3,36,533	-	-	3,36,533	10%	3,00,052
Fairway Mowers	-	-	-	-	10%	-
Fish Net Cost	22,48,730	-	-	22,48,730	10%	7,35,426
Golf Cart	96,76,790	1,03,18,500	-	1,99,95,290	10%	79,53,767
Golf Course	1,70,81,890	-	-	1,70,81,890	2.50%	1,09,92,886
Green Mowers	22,60,933	-	-	22,60,933	10%	22,60,933



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						(Amount In INR)	
DEPRECIATION						NET BLOCK	
Depreciation for opening balance	Depreciation for additions during the year	Depreciation for Deletion during the year	Depreciation during the year	Accumulated Depreciation on Assets sold	As on 31 st March 2024	As on 31 st March 2024	As on 31 st March 2023
1,52,058	-	-	1,52,058	-	13,42,840	1,77,736	3,29,793
1,00,554	25	-	1,00,579	-	4,11,947	36,43,232	37,10,812
4,33,966	-	-	4,33,966	-	18,05,672	1,55,52,983	1,59,86,949
10,02,912	-	-	10,02,912	-	41,78,174	58,50,948	68,53,860
-	-	-	-	-	2,20,000	-	-
34,897	-	-	34,897	-	12,86,792	-	34,897
-	-	-	-	-	1,21,42,342	-	-
-	-	-	-	-	2,65,454	-	-
26,232	-	-	26,232	-	1,59,425	8,89,871	9,16,103
-	-	-	-	-	55,957	-	-
27,000	-	-	27,000	-	51,411	2,18,589	2,45,589
-	-	-	-	-	-	-	-
12,529	-	-	12,529	-	45,585	79,707	92,236
1,27,10,982	1,58,381	-	1,28,69,363	-	11,57,76,173	13,52,65,357	14,39,13,014
-	-	-	-	-	-	-	-
-	-	-	-	-	74,22,188	-	-
-	-	-	-	-	2,31,60,649	-	-
18,979	-	-	18,979	-	1,81,500	8,285	27,264
5,37,223	-	-	5,37,223	-	28,70,031	25,02,201	30,39,424
39,235	3399	-	42,634	-	3,00,931	2,14,271	1,34,055
-	-	-	-	-	3,24,30,982	-	-
7,37,518	21178	-	7,58,696	-	79,25,112	2,21,99,003	2,23,34,304
7,07,159	-	-	7,07,159	-	10,88,373	59,83,213	66,90,371
76,07,341	11139	-	76,18,480	-	4,09,57,505	3,54,51,439	4,27,34,382
64,285	-	-	64,285	-	19,65,086	-	64,285
6,89,706	-	-	6,89,706	-	65,17,950	3,79,113	10,68,820
1,29,513	-	-	1,29,513	-	2,19,86,941	-	1,29,513
1,96,480	-	-	1,96,480	-	8,36,866	11,27,932	13,24,412
-	-	-	-	-	6,62,31,653	-	-
33,653	-	-	33,653	-	3,33,706	2,827	36,481
-	-	-	-	-	-	-	-
2,24,873	-	-	2,24,873	-	9,60,299	12,88,432	15,13,305
9,67,679	2,75,437	-	12,43,116	-	91,96,883	1,07,98,407	17,23,023
4,27,047	-	-	4,27,047	-	1,14,19,933	56,61,956	60,89,003
-	-	-	-	-	22,60,933	-	-



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULE TO FIXED ASSETS – 2023 - 2024

PARTICULARS	GROSS BLOCK					
	As on 1 st April 2023	Additions	Deletions	As on 31 st March 2024	Rate (%)	As on 1 st April 2023
Hoarding - Course	2,80,525	-	-	2,80,525	10%	2,26,881
Irrigation And Sprinklers	43,51,821	-	-	43,51,821	10%	29,03,169
Pumpsets	21,88,074	-	-	21,88,074	10%	21,88,074
Rain Shelters	10,80,659	-	-	10,80,659	10%	10,80,659
Rough / Bush Cutter	23,04,015	-	-	23,04,015	10%	23,04,015
Tee Mowers	10,82,754	-	-	10,82,754	10%	10,82,754
Tractor And Trailers	33,27,976	13,12,036	-	46,40,012	10%	33,27,976
Ttp Plant & Machinery	63,27,470	-	-	63,27,470	10%	63,27,470
Utility - Vehicle	21,87,214	-	-	21,87,214	10%	21,87,214
Vehicle Course	38,52,059	-	-	38,52,059	10%	15,87,989
Wireless Sets	1,63,775	-	-	1,63,775	10%	1,63,775
Rubber Matt-Course	49,500	-	-	49,500	10%	19,949
Clubman Software	5,70,000	-	-	5,70,000	10%	2,30,071
Computer Equipment Course	70,550	-	-	70,550	10%	25,709
Course Upgradation	6,65,406	-	-	6,65,406	10%	2,16,258
Drainage & Storm Water Course	36,12,996	-	-	36,12,996	10%	2,95,969
Enhancement & Entrance Tee Box	49,98,365	-	-	49,98,365	10%	15,51,429
Junior Golf Sets	25,120	-	-	25,120	10%	17,013
LED Display System Course	5,52,000	-	-	5,52,000	10%	63,669
10th Tea Hole - Course	16,62,461	-	-	16,62,461	10%	2,60,784
Total	35,16,17,058	1,27,12,317	-	36,43,29,375		25,14,16,507
Driving Range						
Ball Cleaning Machine	3,16,731	-	-	3,16,731	10%	2,47,258
Driving Range - Mat	18,05,103	-	-	18,05,103	10%	14,04,658
Driving Range Led Spot Lights	69,04,344	-	-	69,04,344	10%	35,53,524
Driving Range Buildings	1,41,600	-	-	1,41,600	2.50%	2,549
Hoarding - Driving Range	6,24,620	16,10,000	-	22,34,620	10%	5,22,589
Practice Course	54,97,127	-	-	54,97,127	2.50%	23,91,189
Practice Course Fencing	1,08,73,663	-	-	1,08,73,663	10%	1,08,73,663
Practice Range Building	2,07,17,888	-	-	2,07,17,888	2.50%	70,24,108
Junior Golf Area Developemet	17,35,587	-	-	17,35,587	2.50%	2,18,074
Computer Equipment Driving Range	1,56,491	-	-	1,56,491	10%	49,088
Kga Golf Academy Building	54,57,061	-	-	54,57,061	10%	21,29,382
Driving Range Furniture	2,03,515	-	-	2,03,515	10%	89,797
Jr Golf Compound	42,763	-	-	42,763	10%	20,608



						(Amount In INR)	
DEPRECIATION						NET BLOCK	
Depreciation for opening balance	Depreciation for additions during the year	Depreciation for Deletion during the year	Depreciation during the year	Accumulated Depreciation on Assets sold	As on 31 st March 2024	As on 31 st March 2024	As on 31 st March 2023
28,053	-	-	28,053	-	2,54,933	25,592	53,645
4,35,182	-	-	4,35,182	-	33,38,351	10,13,470	14,48,652
-	-	-	-	-	21,88,074	-	-
-	-	-	-	-	10,80,659	-	-
-	-	-	-	-	23,04,015	-	-
-	-	-	-	-	10,82,754	-	-
-	81,957	-	81,957	-	34,09,933	12,30,079	-
-	-	-	-	-	63,27,470	-	-
-	-	-	-	-	21,87,214	-	-
3,85,206	-	-	3,85,206	-	19,73,195	18,78,865	22,64,070
-	-	-	-	-	1,63,775	-	-
4,950	-	-	4,950	-	24,899	24,601	29,551
57,000	-	-	57,000	-	2,87,071	2,82,929	3,39,929
7,055	-	-	7,055	-	32,764	37,786	44,841
66,541	-	-	66,541	-	2,82,798	3,82,608	4,49,148
3,61,300	-	-	3,61,300	-	6,57,268	29,55,728	33,17,027
4,99,837	-	-	4,99,837	-	20,51,265	29,47,100	34,46,937
2,512	-	-	2,512	-	19,525	5,595	8,107
55,200	-	-	55,200	-	1,18,869	4,33,131	4,88,331
1,66,246	-	-	1,66,246	-	4,27,030	12,35,431	14,01,677
1,44,49,771	393,110	-	1,48,42,881	-	26,62,59,383	9,80,69,992	10,02,00,554
31,673	-	-	31,673	-	2,78,931	37,800	69,473
1,80,510	-	-	1,80,510	-	15,85,169	2,19,934	4,00,445
6,90,434	-	-	6,90,434	-	42,43,959	26,60,385	3,350,820
3,540	-	-	3,540	-	6,089	1,35,511	1,39,051
62,462	2,647	-	65,109	-	5,87,698	16,46,922	1,02,031
1,37,428	-	-	1,37,428	-	25,28,617	29,68,510	31,05,938
-	-	-	-	-	1,08,73,663	-	-
5,17,947	-	-	5,17,947	-	75,42,055	1,31,75,833	1,36,93,780
43,390	-	-	43,390	-	26,75,088	14,74,123	15,17,513
15,649	-	-	15,649	-	64,737	91,754	1,07,403
5,45,706	-	-	5,45,706	-	2,675,088	27,81,973	33,27,679
20,351	-	-	20,351	-	1,10,149	93,366	1,13,717
4,276	-	-	4,276	-	24,885	17,878	22,155



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

SCHEDULE TO FIXED ASSETS – 2023 - 2024

PARTICULARS	GROSS BLOCK					
	As on 1 st April 2023	Additions	Deletions	As on 31 st March 2024	Rate (%)	As on 1 st April 2023
Driving Range Pathways	24,06,454	-	-	24,06,454	10%	8,95,089
Golf Bags Accessories	85,000	-	-	85,000	10%	27,805
Electric Scooters Driving Range	1,39,997	-	-	1,39,997	10%	6,520
Practice Range Equipment	47,76,498	-	-	47,76,498	10%	39,54,973
Driving Range Equipment	23,75,451	37,24,340	-	60,99,791	10%	4,85,973
Total	6,42,59,893	53,34,340	-	6,95,94,232		3,38,96,849
Entertainment						
Sound Equipment	25,90,998	-	-	25,90,998	10%	14,28,805
Total	25,90,998	-	-	25,90,998		14,28,805
Health Club						
Health Club Equipment	69,05,714	2,28,475	-	71,34,189	10%	65,94,618
Change Room, & Spa and Saloon	9,74,047	-	-	9,74,047	2.50%	52,402
Steam and Sauna	21,780	-	-	21,780	2.50%	1,226
Total	79,01,541	228,475	-	81,30,016		66,48,246
SWIMMING POOL						
S.Pool Equipment	5,13,867	-	-	5,13,867	10%	4,82,251
Swimming Pool	54,81,937	-	-	54,81,937	10%	12,16,152
Total	59,95,804	-	-	59,95,804		16,98,402
Grand Total (A)	85,38,69,661	2,40,14,415	-	87,78,84,075		56,14,07,065
Assets-Grant in Aid (B)						
Club House						
Club House Building	1,51,50,000	-	-	1,51,50,000	2.50%	1,02,18,750
Furniture And Fittings	21,00,000	-	-	21,00,000	10%	14,87,500
Total	1,72,50,000	-	-	1,72,50,000		1,17,06,250
Course						
Golf Carts	4,68,176	-	-	4,68,176	10%	4,68,176
Course Furniture	1,20,000	-	-	1,20,000	10%	1,20,000
Course Upgradation	58,17,750	-	-	58,17,750	10%	57,54,810
Total	64,05,926	-	-	64,05,926		63,42,986
Grand Total (B)	2,36,55,926	-	-	2,36,55,926		1,80,49,236
Grand Total (A) + (B)	87,75,25,587	2,40,14,415	-	90,15,40,000		57,94,56,301



						(Amount In INR)	
DEPRECIATION						NET BLOCK	
Depreciation for opening balance	Depreciation for additions during the year	Depreciation for Deletion during the year	Depreciation during the year	Accumulated Depreciation on Assets sold	As on 31 st March 2024	As on 31 st March 2024	As on 31 st March 2023
2,40,645	-	-	2,40,645	-	11,35,735	12,70,719	15,11,365
8,500	-	-	8,500	-	36,305	48,695	57,195
14,000	-	-	14,000	-	20,520	1,19,477	1,33,477
4,77,650	-	-	4,77,650	-	44,32,623	3,43,876	8,21,525
2,37,545	4,02,086	-	6,39,631	-	11,25,604	49,74,187	18,89,478
32,31,708	4,04,733	-	36,36,441	-	3,75,33,289	3,20,60,942	3,03,63,044
2,59,100		-	2,59,100	-	16,87,905	9,03,094	11,62,193
2,59,100	-	-	2,59,100	-	16,87,905	9,03,094	11,62,193
3,11,096	10,657	-	3,21,753	-	69,16,371	2,17,818	3,11,096
24,351	-	-	24,351	-	76,753	8,97,294	9,21,645
545	-	-	545	-	1,770	20,010	20,555
3,35,991	10,657	-	3,46,649	-	69,94,894	11,35,122	12,53,296
31,616	-	-	31,616	-	5,13,867	-	31,616
5,48,194	-	-	5,48,194	-	17,64,345	37,17,592	42,65,785
5,79,810	-	-	5,79,810		22,78,212	37,17,592	42,97,401
3,41,72,971	13,70,460	-	3,55,43,431	-	59,69,50,492	28,09,33,582	29,24,62,596
3,78,750	-	-	3,78,750	-	1,05,97,500	45,52,500	49,31,250
2,10,000	-	-	2,10,000	-	16,97,500	4,02,500	6,12,500
5,88,750	-	-	5,88,750	-	1,22,95,000	49,55,000	55,43,750
-		-	-	-	4,68,176	-	-
-		-	-	-	1,20,000	-	-
62,940		-	62,940	-	58,17,750	-	62,940
62,940	-	-	62,940	-	64,05,926	-	62,940
6,51,690	-	-	6,51,690	-	1,87,00,926	49,55,000	56,06,690
3,48,24,661	13,70,460	-	3,61,95,121	-	61,56,51,418	28,58,88,582	29,80,69,286



SCHEDULES TO FINANCIAL STATEMENTS

SCHEDULE – 14:

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Background

The Karnataka Golf Association is a society registered on 03.09.1973 under the Mysore Societies Registration Act 1960 and now governed under The Karnataka Societies Registration Act, 1960. The objects of the society is to achieve the health and physical fitness of the people through promotion of sports particularly the game of golf and to control, regulate, help, encourage and promote the game of golf in the area under the jurisdiction of the society and create, foster and maintain friendly relationship among golfers, select individuals to represent the Association in tournaments, to arrange, execute and facilitate visit of golf teams and to maintain a golf course in Bangalore open to the members of the Association.

2. Significant Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis. IGAAP comprises mandatory Accounting Standards as notified by the Institute of Chartered Accountants of India and adopted to the extent applicable to the Association.

2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the year.

Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The difference, if any, between the actual results and estimates are recognized in the period in which the results are known / materialize.

2.3 Inventories

Inventories are valued at the lower of Cost and Net Realizable Value. The valuation on cost basis has been made by adopting both the weighted average method in case of certain inventory and FIFO method in other cases comprised in the inventory.

The Inventory pertaining to Merchandise and other items connected with Golden Jubilee Celebrations are valued at cost as certified by the management.



2.4 Property Plant and Equipment

Property, plant and equipment are tangible items that:

- (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- (b) are expected to be used during more than a period of twelve months.

The club follows Cost Model as its Accounting Policy for all Classes of Property, plant and equipment. The Assets are stated at cost net of tax/duty credit availed, if any, less accumulated depreciation and impairment losses, if any,

Costs include all expenses incurred to bring the assets to its present location and condition. All direct costs incurred till the date on which the fixed assets are ready for use are capitalized.

2.5 Depreciation and amortization.

Property, Plant & Equipment are depreciated on Straight Line method as per the rates specified below

Golf Course/Building	2.50%
Course Up gradation	10%
Furniture & Fixtures	10%
Plant & Machinery / kitchen equipment /course / office	10%
Asphalted Car Park Area	25%
Crockery/cutlery/furnishing	100%
Storm Water Drain	10%
Intangible Asset	10%

Depreciation for assets purchased / sold during a year is charged on pro-rata basis.

2.6 Capital Work in Progress:

The Expenditure incurred on Assets during the course of construction/development are disclosed under capital work in progress account (CWIP) and transferred to the appropriate category of Property, Plant and Equipment at the point when the said asset is complete and ready to put to use.



2.7 Revenue Recognition

Annual & Monthly subscription fee from members are recognized as income on accrual basis. Revenue from outlets and outsourced facilities are recognized as per the terms of the contract with the service providers.

Interest on Fixed Deposits with Banks are recognized on accrual basis.

Sponsorship and other income are accounted for the respective departments for which it has been received.

The Agenda to increase the Subscription Charges was placed in Special General Meeting (SGM) held on 20.10.2023 and in the said SGM the increase in subscription charges was approved by the members. The increase in subscription charges can only be implemented with prior approval of the State Government/KSTDC Ltd. The approval from the KSTDC Ltd has been obtained on 06.04.2024.

Therefore, the income arising from the said increase in subscription charges has not been effected in the Financial Year 2023-24.

2.8 Investments

Long term Investments are carried individually at cost less provision for permanent diminution in the value of such investments.

The cost of investments includes acquisition charges such as brokerage, fees and duties.

2.9 Employee Benefits

i) Short Term Employee Benefits

All employee benefits falling due wholly within 12 months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia and performance incentives, are charged to Income & Expenditure Account of the year in which the employee renders the related service.

ii) Post-employment benefits and Other Long-Term Employee benefits

(a) Defined Contribution Plans

These are plans in which the entity pays pre-defined amounts to separate funds. These comprise of contribution to the Employees Provident Fund, ESI and the like. The entity's payments to the Defined contribution plans are charged to the Income & Expenditure Account of the year when the employees render the related service that the payment covers.

(b) Defined Benefit Plans

Gratuity Liability and other long-term benefits for eligible employees are defined benefit obligation and are provided based on an actuarial valuation on projected unit credit method made at the end of financial period according to actuarial valuation.

Obligation is measured at the present value of estimated future cash flows using discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Securities where the currency and terms of the Government Securities are consistent with the currency and estimated terms of the defined benefit obligation.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions are recognized immediately in the Income & Expenditure Account and are not deferred.

2.10 Impairment of Assets:

At the end of each year, the Association determines whether a provision should be made for impairment loss on Fixed Assets by considering the indications that an impairment loss may have occurred in accordance with AS-28 "Impairment of Assets", where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed Assets is made for the difference.

2.11 Intangible Assets:

Intangible assets are stated at cost of acquisition net of recoverable taxes.

2.12 Provisions / Contingent Liabilities:

A provision is recognized if, as a result of a past event, the Association has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.13 Allocation of Income & Expenditure to various Departments

The income & expenditure to the various departments have been apportioned and accounted based on the revenues generated by the respective department and expenditure directly attributable to the said department. The Income from the various departments have been segregated and the revenue earned from cover charges, overdue charges, interest on deposits, profit on sale of mutual funds are classified under General Income. The common expenditure which cannot be identified as incurred towards a specific department have been classified and treated as general expenditure.

2.14 Fees for admission to membership:

The amounts received from persons towards Admission Fee to membership are capitalized and transferred to Admission Fee under the head Capital Fund on allotment of membership to the Applicant.

"Fees for admission to membership received in advance" includes amounts received from persons who have applied for membership, persons whose applications for membership have been rejected and who have withdrawn their application for membership as the amounts are yet to be refunded to such persons.

2.15 Foreign Currency Transactions

Transactions in foreign currency are accounted for at the exchange rates prevailing at the time of transaction. However, in case of transactions taking place through bank accounts maintained in foreign currency, the same are recorded at notional rates. Balances in such foreign currency accounts at the year-end are converted at the prevailing exchange rates. Current assets and liabilities at the year-end are restated at the prevailing exchange rates and the difference between the year end and the actual/notional rates is recognized as income or expense in the Accounts.



3. Other Explanatory Information

3.1 Employee Benefits - Gratuity

I. Changes in the Present Value of Obligation

Particulars	Y.E. 31.3.2024	Y.E. 31.3.2023
Present Value of Obligation as at the beginning	3,11,72,913	2,87,55,224
Interest Cost	23,42,945	20,83,276
Current Service Cost	23,12,442	23,24,315
Benefits Paid	(741,170)	(14,97,502)
Actuarial (Gain) / Loss on the Obligation	917,498	(4,92,400)
Present Value of Obligation as at the end	3,60,04,628	3,11,72,913

II. Changes in the Fair Value of Plan Assets

Particulars	Y.E. 31.3.2024	Y.E. 31.3.2023
Fair Value of Plan Assets as at the beginning	2,18,54,318	2,19,64,110
Expected Return on Plan Assets	16,42,562	15,91,269
Benefits Paid	(7,41,170)	(14,97,502)
Actuarial Gain / (Loss) on the Plan Assets	(5,55,970)	(2,03,559)
Fair Value of Plan Assets as at the end	2,21,99,740	2,18,54,318

III. Fair Value of Plan Assets

Particulars	Y.E. 31.3.2024	Y.E. 31.3.2023
Fair Value of Plan Assets as at the beginning	2,18,54,318	2,19,64,110
Actual Return on Plan Assets	10,86,592	13,87,710
Benefits Paid	(7,41,170)	(14,97,502)
Fair Value of Plan Assets as at the end	2,21,99,740	2,18,54,318



IV. Expenses Recognized in the Income & Expenditure Account

Particulars	Y.E. 31.3.2024	Y.E. 31.3.2023
Current Service Cost	23,12,442	23,24,315
Interest Cost	23,42,945	20,83,276
Expected Return on Plan Assets	(16,42,562)	(15,91,269)
Net Actuarial (Gain) / Loss recognized in the period	14,73,468	(2,88,841)
Expenses Recognized in statement of I & E Account	44,86,293	25,27,481

Particulars	As at March 31				
	2024	2023	2022	2021	2020
Obligation at the year end	3,60,04,628	3,11,72,913	2,87,55,224	2,79,93,592	2,58,00,459
Plan asset at the year end	2,21,99,740	2,18,54,318	2,19,64,110	2,17,12,915	2,98,64,865

Leave Encashment : Leave Encashment obligation is non funded.

Sl. No.	Particulars	Y.E. 31.03.2024	Y.E. 31.03.2023
I	Assets and Liability (Balance Sheet Position)		
1.	Present Value of Defined Benefit Obligation	38,63,586	23,61,808
2.	Funded Status – Surplus / (Deficit)	-	-
3.	Asset / (Liability) recognized in Balance Sheet	38,63,586	23,61,808

Tables below show the assumptions used in the valuations.

Particulars	Y.E. 31.3.2024	Y.E. 31.3.2023
Discount Rate	7.25%	7.5%
Salary Escalation Rate	10%	10%
Employee Turnover Rates	1%	1%
Mortality Rates	100% of ILAM 2012-14	100% of ILAM 2012-14

(*) IAL: India Assured Lives Mortality modified Ultimate.

Particulars	As at March 31,				
	2024	2023	2022	2021	2020
Obligation at the year end	38,63,586	23,61,808	9,12,284	16,92,331	7,07,459



3.2 Income Tax

- a. The Association is recognized as a charitable institution and has been granted registration under Section 12AB of the Income Tax Act, 1961 with effect from 01.04.2021 and is valid for a period of 5 years. The Association desires to retain the status as Charitable Institution as per the provisions of Income Tax Act, 1961. The Association is consequently claiming exemption of the income earned by it as per the provisions of Section 11 and 12 of the Income Tax Act 1961. The income of the Association is mainly derived from the activities related to the advancement of the game of golf and all other activities, such as health club/wellness Centre, swimming etc., which are all substantially connected to the main objects. The Association is constantly engaging with tax experts and seeking their advice and opinion on the measures to be taken to ensure that the Association retains its status as a charitable institution under the provisions of the Income Tax Act 1961.
- b. The Association has not made any provision towards income tax for the year as the Association is claiming exemption of its income as a charitable institution duly registered under Section 12 AB of the Income Tax Act and will be filing the requisite forms prescribed both for claiming such exemption and towards the shortfall in the application funds as against that required to be applied as stipulated under the Income Tax Act 1961.

3.3 Contingent Liability

i) Income Tax

The Income Tax Department has raised certain demands as detailed hereunder arising out of the treatment of certain receipts, expenditure and allowance claimed by the Association, which have been disputed by the Association in the appropriate judicial forums.

The demand outstanding for the respective assessment year is as under:

Sl. No.	Assessment Year	Section	Demand raised in Assessment Order (Rs)	Tax Demand (Net) (Rs.)	Pending Before
1	2010-11	143(3)	1,36,94,345	7,49,813	Order passed by DDIT(E) Circle 17(1) dated 27 -3-2013. Pending before Commissioner of Income Tax (Appeals)-NFAC.
2	2011-12	143(3)	2,05,60,278	44,30,278	Order passed by DDIT(E) Circle 17(1) dated 13-02-2014. Pending before Commissioner of Income Tax (Appeals)-NFAC.
3	2012-13	143(3)	56,39,407	11,39,407	Order passed by ITO(E) Ward 1 dated 30-03-2013 pending before Commissioner of Income Tax (Appeals)-NFAC.

Sl. No.	Assessment Year	Section	Demand raised in Assessment Order (Rs)	Tax Demand (Net) (Rs.)	Pending Before
4	2013-14	143(3)	5,01,41,578	3,33,73,153	Order passed by DDIT(E) Circle 17(1) dated 29-01-2016. Pending before Commissioner of Income Tax (Appeals)-NFAC.
5	2014-15	143(3)	3,48,29,250	2,78,29,250	Order passed by ACIT(E) Circle 1 dated 26-12-2016. Pending before Commissioner of Income Tax (Appeals)-NFAC.
6	2016-17	143(3)	1,98,90,750	1,59,12,600	Order passed by ACIT(E) Circle 1 dated 22-12-2018. Pending before Commissioner of Income Tax (Appeals)-NFAC.
7	2017-18	143(3)	5,28,22,429	4,22,57,944/-	Order passed by ACIT(E) Circle 1 dated 26-12-2019. Pending before Commissioner of Income Tax (Appeals)-NFAC.
8	2018-19	143(3)	3,65,06,730	2,92,05,384	Order passed by NFAC Delhi dated 16-03-2021. Pending before Commissioner of Income Tax (Appeals)-NFAC
9	2019-20	143(1)	14,64,53,700	Nil	Demand raised u/s 143(1) has been rectified by order u/s 154 dated 11.03.2024 & 28.03.2024. The refund of Rs. 2,94,86,336/- claimed in the return of income is yet to be received.
Total				15,48,97,829	

For AY 2022-23

CPC has accepted the return of income without any addition, further the scrutiny assessment order u/s 143(3) has been passed on 08/03/2024 by accepting the return of income. However in the computation sheet calculated by Income Tax Department, the liability of Rs.11,21,43,197/- has been determined. The Association has filed rectification request and stay petition with jurisdictional officer.

ii) Service Tax:

The Association had preferred appeals vide Appeal no ST/1354/2011 (Demand of Rs. 36,19,855/- along with interest and penalty) & ST/1355/2011 (Demand of Rs. 16,18,599/- along with interest and penalty), Appeal no. ST/20089/201 (Unquantified Demand), Appeal no. ST/20228/2014 (Unquantified Demand), Appeal no. ST/22913/2014 (Unquantified Demand), Appeal no. ST/21319/2016 (Demand of Rs. 74,67,200/- along with interest and penalty) & ST/21320/2016 (Demand of Rs. 30,77,848/- along with interest and penalty).

During the current year the orders pertaining to above Appeals have been passed in the favour of Association and the Association is in the process of obtaining the refund for the amount paid under protest.

iii) Legal Disputes:

- a. There are certain disputes with few parties with regard to car parking area and the same is pending before the legal forum.

The liability of any on the outcome of the above is not ascertained.

3.4 The Association has entered into Lease Agreement with KSTDC on 19th May 2018 for 124 acres of Land at Challaghatta Tank Bed, Bengaluru for a period of 30 years commencing from 17th May 2010. In terms of the said lease agreement the land lease rent payable per annum is 2% on the Gross Annual Income including Departmental Receipts, Interest income from Bank and Membership Fee capitalized during the year. During the year an amount of Rs. 1,06,29,117/- has been charged to the Income and Expenditure Account as Land Lease rent based on the computation of Gross Annual Receipts.

3.5 Confirmation of balances of Advances to Suppliers, amounts receivable from Others, Sundry Creditors, Retention amounts payable to Service Providers and Other Liabilities are awaited, although the Association has sent appropriate communication seeking confirmation of balances from all parties. In the absence of responses from the said parties the balance shown in the books of Association has been considered. Further, fees for admission to Membership received in advance from various persons and dues from Members are subject to confirmation and reconciliation.

Effect on revenue due to the above will be accounted on receipt of confirmation and reconciliation of balances.

3.6 Disclosure With Regard to Micro Enterprises and Small Scale Undertaking:

In view of insufficient information received from suppliers concerning their status as “Micro Enterprise”, “Small Enterprise” as defined under clause (h) & (m) of Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, disclosure of particulars regarding unpaid amounts to such suppliers could not be made in the accounts.

In view of insufficient information received from suppliers concerning their status as Small Scale undertaking as defined under clause (j) of section 3 of the Industries (Development & Regulations) Act 1951, disclosure of particulars regarding unpaid amounts to such suppliers has not been made in the books of accounts for the year ended 31.3.24.

3.7 Insurance:

The Association has incurred substantial expenditure in Financial Year 2022-23 towards Repairs and renovation of the premises due to the damage caused by flood as a result of excess rainfall in the month of September 2022 which had inundated a portion of the premises including the office of the Association. The total expenditure incurred for Repairs and Renovation was Rs. 87.57 lakhs and the loss due to Impairment of Assets damaged and rendered unusable was Rs.14.05 lakhs (Gross value Rs 20.96lakhs).

The Association had raised an Insurance claim of about Rs.108.53 lakhs (approx.) comprising of Rs.20.96 lakhs(approx.) towards loss of Assets and Rs. 87.57 lakhs (approx.) towards the expenses on repairs and renovation incurred by Association with the Insurer M/s Oriental Insurance Company through its insurance broker. As there was no reasonable estimate or correspondence from the insurer confirming the value of the claim, the insurance claim was not accounted during the previous year.

During the current year the Association has received an amount of Rs 12.78 lakhs from the Insurance Company against the claim made by the Association and as the same is crystalized and received during the current year, it has been treated as income under General department for the year.

- 3.8** In pursuance of the resolution passed at the Special General meeting of the Members held on 29/10/2022, all receipts and payments pertaining to the Golden Jubilee celebrations are disclosed separately in the financial statements as Note No. 3A. The deficit in the Golden Jubilee Fund has been transferred to the Reserve Fund as the said fund was created for a specific purpose.

In pursuance of the resolution passed at the Special General meeting of the Members held on 18/04/2022, the Interest earned on Rupees Five Crores (Rs.5 Crs) is to be earmarked under the nomenclature KGA Foundation to be utilized to nurture budding talents in the game of Golf. The Interest earned and amount spent out of the same has been disclosed separately in the financial statements as Note No. 3B.

- 3.9** Previous year's figures have been reclassified and regrouped wherever necessary, so as to make them comparable with the figures of the current year.

Subject to our report of even date

For N.C.S Raghavan & Co.,
Chartered Accountants
FRN No- 007335S

For Karnataka Golf Association

Sd/-
Veeresh Illur
Partner
M. No. 238397

Sd/-
Suresh Jois Chandrashekar
President

Sd/-
Arun Bajaj
Captain

Date: 28.05.2024
Place: Bangalore

Sd/-
Roopa Pratap
Hon. Secretary

Sd/-
Ranjan Biswas
Hon. Treasurer



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

FINANCIAL HIGHLIGHTS

I. ANALYSIS OF BALANCE SHEET

(INR in Crores)

Head of Accounts	As at 31 st March 2024	As at 31 st March 2023	Increase / (Decrease)	Change in %	Brief Explanation for Increase / (Decrease)
SOURCES OF FUNDS					
Capital Fund	101.04	90.13	10.90	12.10%	Increase of Rs 16.41 Cr. due to admission fee capitalised. Loss of Rs 5.45 Cr from operational activities is transferred to capital fund
Reserve Fund	43.04	43.70	(0.65)	-1.50%	Golden Jubilee loss of Rs. 0.65 Crore is transferred to Reserve fund
Other Funds	0.05	0.37	(0.31)	-85.59%	Reduction in other funds due to transfer of GJ to Reserve fund and transfer of caddies welfare fund to I&E Account. The Other Funds include Golf Foundation Fund
Admission Fees received in advance	55.89	66.87	(10.98)	-16.43%	Fresh admission fee received Rs 8.69 Cr. Reduction due to transfer of admission fees capitalized Rs 16.41 Cr.

APPLICATION OF FUNDS

Fixed Assets

Gross Block	90.15	87.75	2.40	2.74%	Increase in fixed assets
Capital Work-in-Progress	0.30	-	0.30		This includes Baggage room at Driving range, Electrical works at Clubhouse and at Course
Investments	49.70	49.70	-	0.00%	No Change. All the investment in the Mutual fund is kept as it is.

CURRENT ASSETS, LOANS & ADVANCES

Inventories	2.22	2.27	(0.06)	-2.60%	No significant movement
Receivables	1.29	1.63	(0.33)	-20.55%	Receivable are reduced due to realization of sponsorship
Other Current Assets	14.42	13.20	1.23	9.30%	Increase in TDS, GST and Interest receivable from banks
Cash & Bank Balances	113.75	112.04	1.71	1.52%	Increased due to closing bank balance
Current liabilities	7.75	6.09	1.66	27.30%	Increase in current liabilities due to year end provisions of Rs. 45 lakhs, additional Gratuity provision of Rs. 45 lakhs and provisions for land lease rent of Rs. 80 lakhs.



KARNATAKA GOLF ASSOCIATION

NO. 1, GOLF AVENUE, KODIHALLI, BANGALORE – 560 008

FINANCIAL HIGHLIGHTS

II. ANALYSIS OF INCOME & EXPENDITURE A/C

(INR in Crores)

Head of Accounts	As at 31 st March 2024	As at 31 st March 2023	Increase / (Decrease)	Change in %	Brief Explanation for Increase / (Decrease)
INCOME					
Departmental Receipts	27.14	22.81	4.34	19.02%	There are marginal increase in all departments
Profit on sale of Mutual Funds	-	6.33	(6.33)	-100.00%	No realization of Mutual funds during the year
Interest income	8.17	6.18	1.99	32.27%	Increase in FD interest due to increase in interest rate from 5.5% to 7.25%
EXPENDITURE					
Departmental Expenses	23.81	20.91	(2.90)	-13.85%	Increase in the expenditure in line with increase in revenue of the respective departments
Salaries & Wages	8.33	8.51	0.18	2.07%	Reduction in salary due to Course Superintendent worked for only 3 months and there is reduction of some employees in few departments
Security Charges	0.81	0.63	(0.17)	-26.95%	Increase in security charges due to revision of minimum wages as per Karnataka minimum wages Rules
Power & Water	1.55	1.32	(0.23)	-17.19%	Increase in power and water due to increase in rates
Repairs & Maintenance	1.27	3.37	2.10	62.28%	Drastic reduction in repair and maintenance due to budgetary controls
Land Lease Rent	1.06	1.03	(0.03)	-3.21%	Increase is in line with revenue increase, as per terms.
Miscl. Expenses	-	-	-		
Cash Surplus / (Deficit)	(1.52)	(0.46)	(1.06)		In the previous year, there was a gain on sale of mutual funds of Rs. 6.33 crores.
Depreciation	(3.55)	(3.59)	0.04	-1.09%	Normal
Exceptional items	(0.38)	(2.99)	2.62	-87.39%	During the current FY, KGA had spent Rs. 37.76 lakhs on Digital KGA
Current Income Tax	-	3.09	(3.09)		
Net Surplus / (Deficit)	(5.45)	(3.96)	(1.49)		



INVESTMENT IN DEBT MUTUAL FUNDS

AS AT 31ST MARCH 2024

THE CLUB HAS AN INVESTEMENT OF RS.49.70 CRORES AS AT 31ST MARCH 2024
AND MARKET VALUE IS RS 56,59,26,599

Folio Number	Scheme Name	Investment Amount	Number of Units	NAV	Market Value (INR)
1038304723	Aditya Birla SL Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Direct-G	5,00,00,000	50,42,612	11.25	5,67,17,789
1042987662	Aditya Birla SL Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Direct-G	3,00,00,000	30,17,320	11.25	3,39,37,913
90213227651	BHARAT Bond FOF - April 2030 Direct-G	4,00,00,000	34,30,743	13.53	4,64,16,577
90213189712	Edelweiss NIFTY PSU Bond Plus SDL Apr 2026 50:50 Index Direct-G	9,00,00,000	85,79,293	11.87	10,18,57,650
22801389/39	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Direct-G	4,00,00,000	40,40,161	11.22	4,53,50,406
22797769/35	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Direct-G	3,00,00,000	30,30,121	11.22	3,40,12,805
INF754K01LD3	Bharat Bond ETF - April 2025	6,50,00,000	64,996	1,195.30	7,76,89,719
1043520698	Aditya Birla SL Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Direct-G	3,80,00,000	37,68,307	11.25	4,23,84,786
90214289981	Edelweiss NIFTY PSU Bond Plus SDL Apr 2026 50:50 Index Direct-G	3,80,00,000	35,71,049	11.87	4,23,97,275
23674217/70	ICICI Pru Nifty SDL Sep 2027 Index Direct-G	3,80,00,000	38,37,184	11.11	4,26,30,349
3686741	Bandhan CRISIL IBX Gilt June 2027 Index Direct-G	3,80,00,000	36,23,975	11.74	4,25,31,330
Grand Total		49,70,00,000			56,59,26,599





KARNATAKA GOLF ASSOCIATION, BANGALORE

— STATUS OF THE LEGAL CASES —

Sl No	Case Nos and Details	Status of the Cases
M/s.Shetty & Hegde Associates Car Park Case		
1	RFA 833/2017 G.Manjunath/ Gayathri – Appellants KGA/BBMP/Dhanush/Manjamma- Respondents (KGA is arrayed as Respondent No. 1) Filed on 25.04.2017. This Appeal has been filed challenging the dismissal of O.S.No. 3909 of 1996.	The First Appeal was filed by G Manjunath and others against the judgement passed in OS NO 3909/1996. In the said suit, G Manjunath has sought for Permanent Injunction against the KGA for the schedule property i.e Sy No 145 measuring 1 Acre 20 guntas situated in Kodihally village the same was rejected. The case was last listed on 06.07.2023. Adjourned on the request of the counsel for the Appellant with direction to serve the notice to Respondent No. 3 & 4
2	O.S 26567/2010 - Manjunatha & Another Vs. Shivamma & Others – (KGA – is arrayed as the Defendant No.10) Filed on -18.09.2010. Suit for Partition and Possession	Suit for declaration, permanent injunction and possession where KGA is arrayed as Defendant No.10. The contention of the Plaintiff against the Defendant No.10 is that, in the year 1995-96, KGA tried to interfere with the possession of the plaintiff's father in the suit schedule I to O properties. Hence, O.S 3909/1996 came to be filed by the father of the Plaintiff, i.e., R.K Govindappa. Pursuant to the said suit, an order of temporary injunction was granted against the Defendant No.10 herein. However, subsequent to the death of the Plaintiff's father, the suit came to be abated on 25.01.2007 and taking advantage of the same, Defendant No.10 association has encroached suit schedule I to O properties. Hence, seeking the relief of possession and damages against Defendant No.10 (KGA) The matter is posted for cross-examination of Plaintiff Witness1 on 02.07.2024.



KARNATAKA GOLF ASSOCIATION, BANGALORE

— STATUS OF THE LEGAL CASES —

Sl No	Case Nos and Details	Status of the Cases
3	<p>a) WA 2522/2014- KGA (Appellant) Regional Commissioner, Bangalore Division, BMTC / KSTDC/G. Manjunath/ Gayathri-Respondents. File on 23.09.2014. This Appeal has been filed challenging the order passed in W.P. No.8405 of 2023.</p> <p>b) WA 5429/2017 Regional Commissioner, Bengaluru Division, BMTC - (Appellant Vs G.Manjunath/Gayathri/KGA/ KSTDC-Respondents (KGA is arrayed as Respondent No.3)</p> <p>c) WP Petition No:19936/2023 - KGA V.G. Manjunath and others</p>	<p>The Writ Appeal was filed against the order passed in WP 8405/2013 in which the order passed by the Regional Commissioner was challenged. The Single Judge had allowed the writ petition filed by Akkayamma stating that the Regional Commissioner has no right to pass order against the regrant of land in favour of Akkayamma. The Hon'ble Division Bench after hearing above two appeals has partly allowed the above two matters.</p> <p>WA 2522/2014 was disposed off on 31/03/2023 wherein the high court has set aside the order of the single judge in WP 8405/2013 in part with respect to the locus standi of KGA to challenge regrant order and delay. The high court has further granted liberty to KGA to challenge the grant by filing Writ Petition.</p> <p>After the disposal of Writ Appeal No.2522/2014 c/w 5429/2017, the Writ Petition 19936/2023 has been filed by KGA challenging the grant in favour of Akkayamma ie., grandmother of G. Manjunath.</p> <p>WP 19936/2023 was filed by KGA challenging the regrant in favour of Akkayamma on 28.08.1965 in case No 5A/1959-60</p> <p>The matter was last listed on 14.09.2023 on hearing on IA.</p>

Membership Case

4	<p>O.S.No. 6716 of 2019 Mr. Vijay Kumar – Plaintiff Vs KGA - Defendant</p>	<p>This case was filed for declaring that communications dated 20.03.2019 and 04.04.2019 issued by KGA is illegal and arbitrary and also to declare that the cancellation of plaintiff application for permanent membership as illegal. Further have sought for directions to KGA to accept the Application for permanent membership of Plaintiff by receiving the total membership fee.</p> <p>The matter is posted for cross examination of DW1 on 18.06.2024.</p>
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KARNATAKA GOLF ASSOCIATION, BANGALORE

— STATUS OF THE LEGAL CASES —

Sl No	Case Nos and Details	Status of the Cases
5	O.S.No. 5813 of 2020 Mr.Kiron D. Shah – Plaintiff Vs The Secretary KGA - Defendant	<p>The present suit is filed by the Plaintiff against the Defendant Association seeking for the relief of declaration and injunction.The Plaintiff was the Permanent associate of the Defendant Association since the year 2008, until his termination on 01.01.2020.</p> <p>The Defendant offered a method called Electronic Clearing System (ECS) to its members in order to pay the charges towards the Defendant Association. The Plaintiff was paying his charges vide this mode.It was intimated by the Defendant association that the ECS mode of payment is stopped.The Plaintiff failed to clear his dues for the month of September, 2019 and repeated reminders were sent by the Defendant towards the same.Though, the Plaintiff was well acquainted with the rules and regulations of the Defendant association, failed to comply with the same.</p> <p>When the Plaintiff violated the Bye-laws of the Defendant association, the Plaintiff's associateship was suspended as per the rules, and the same was intimated to him.</p> <p>Subsequently, the Plaintiff was asked to comply with the rules in order to reinstate his associateship/membership with the Defendant association. When the Plaintiff failed to comply with the same, his associateship was terminated and the same was intimated to him.The Plaintiff has gone to Court alleging that the said termination is invalid and is in violation of the Bye-laws of the Defendant Association.</p> <p>Matter is posted for appearance and cross examination of PW1 on 10.06.2024.</p>
6	O.S.No. 2763 /2021 A.M.Suresh Raj Vs KGA - Defendant	<p>Suit for declaration, injunction and other consequential relief seeking from the Hon'ble Court to declare that the letter dated 14.10.2020 rejecting Plaintiff's application for membership as null and void, to accept the Plaintiff's application for grant of life membership, to prohibit the Defendant Association from preventing the Plaintiff from using the Defendant Club's facilities. Further, seeks for damages as an alternative relief.</p> <p>The matter is posted for further Plaintiff Evidence on 11.06.2024.</p>



KARNATAKA GOLF ASSOCIATION, BANGALORE

— STATUS OF THE LEGAL CASES —

Sl No	Case Nos and Details	Status of the Cases
7	DRB-2/SOR/24-2020-21 A.M.Suresh Raj Vs KGA - Respondent	Petition filed under Section 25 of the Karnataka Societies Registration Act, 1960 before the Registrar of Societies inter alia praying to set aside the rejection of his application seeking for life-membership by KGA and to KGA to reconsider the Petitioner's . After detailed hearing ROS passed Orders to conduct the Interview again with all the government nominees present. Appeal filed in High Court.
8	WP 12202/2022 – KARNATAKA GOLF ASSOCIATION v STATE OF KARNATAKA	In this matter the KGA has challenged the order of the district registrar, which has directed the petitioner to consider the application of the respondent no3 (A.M. Suresh Raj) The matter was last listed on 8.12.2022 on Hearing on IA.
Ms. Nayanatara Membership Case		
9	W.P. 8141/2024 BR Anand v. KGA and Ors	Mr. BR Anand sought ad interim ex parte restraint orders against the Club and Mr. Arjun Anekar in O.S. No.25194/2024 which was rejected by the Court. Mr. BR Anand challenged the rejection before the High Court and the High Court refused interference and relegated the parties to the Trial Court. Disposed on 26.3.2024.
10	W.P. 6142/2024 BR Anand v. KGA and Ors	A member, Mr BR Anand, approached the High Court of Karnataka seeking a direction against the Club to consider his representation to the Club objecting to grant of membership to Mr. Arjun Anekar by supressing the fact that Club has considered the objection and after being duly satisfied decided to consider Mr. Arjun Anekar for membership and his membership has been approved by majority voting through secret ballot. The High Court dismissed the Petition of Mr. Anand. Disposed on 04.02.2024.
11	O.S. No.25194/2024 BR Anand v. KGA and Another Mayo Hall	A member, Mr. BR Anand, has questioned grant of membership to Mr. Arjun Anekar and has sought other reliefs in the nature of restraint orders against Mr. Arjun Anekar and the Club from using the facilities. Next Date of Hearing is 10.06.2024.



KARNATAKA GOLF ASSOCIATION, BANGALORE

— STATUS OF THE LEGAL CASES —

Sl No	Case Nos and Details	Status of the Cases
12	Case No. 42/2023-24 - B R Anand and Anr V KGA Registrar of Societies	<p>A member, Mr. BR Anand, has filed a complaint before the Registrar of Societies against the Club alleging that Club should not have granted membership to Mr. Arjun Anekar. The Club has filed Statement of Objections and matter was heard on several dates.</p> <p>Next Date of Hearing is on 15.06.2024.</p>

M/s. Holla & Holla Associates 4th Hole Case

13	Writ Appeal No.2351/2014 filed by KGA against Mr. Muniswamy and others – 4 th Hole Challaghatta Corner.	The Writ Appeal No.2351/2014 was listed before the court on 13.02.2023. On that day the after hearing both the parties, since the order passed in the Writ petition has already been implemented court disposed of the Appeal with a liberty to the appellant to take recourse to such remedy available under law if any
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M/s.Rego & Rego Membership Case

14	OS No: 7759/2023 between Mr. Abhinav Lal Vs Karnataka Golf Association Hon'ble Additional City Civil Judge , Bangalore City, CCH No.11	<p>The captioned matter was posted for hearing on IA Nos. 1 and 2 on 18.04.2024, on the said date, advocates urged hearing on IA Nos 1 and 2, but the counsel for the Plaintiff strenuously sought for time once again, which rego & rego opposed. However, as the Hon'ble Court was in additional charge of another court on the said date, it expressed that it was stressed for time and consequently adjourned the matter to 31.05.2024 for hearing on IA Nos. 1 and 2. The interim order not to precipitate matters is extended vis a vis the termination of the Member Elect status of Mr. Abhinav Lal to the aforesaid date.</p> <p>The matter is posted for hearing on IA Nos. 1 and 2 on 06.07.2024.</p>
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— LIST OF VENDORS —

SI No	Name of the Vendors	Details of Contract
1	Advanced Baking Concepts	Bakery
2	Bless Cafe Seven	Non-Vegetarian Kitchen
3	Brahm Lifestyle Pvt Ltd	Spa & Saloon
4	Epic Wrx Golf Pvt Ltd	Junior Camp
5	India International Golf & Tennis Pvt Ltd	Proshop/Sale of Golf Accessories
6	Jyothy Labs	Dry Cleaners
7	Terrier Security Services Pvt Ltd	Security Services
8	Meen Da Vanas	Coastal Food Kitchen
9	Salt & Pepper Consulting Pvt Ltd	Management Service for F & B Operations
10	Srinivasa Caterers	Vegetarian Kitchen
11	Supreme Care Services	Contract Labours
12	33 Intacts	Physiotherphy



KARNATAKA GOLF ASSOCIATION, BANGALORE

— ELECTION OF MANAGING COMMITTEE —

ELECTION RULES

20.1 Eligibility

- 20.1.1 A candidate seeking election should be a member for a period of 5 continuous years with a handicap in this Association for the preceding 12 months continuously.
- 20.1.2 The candidate for the office of President, Captain, Hon. Secretary and Hon. Treasurer should have been an elected Member of the Committee for a minimum period of one Annual year.
- 20.1.3 Members who have been elected to the Committee for three consecutive years shall be eligible for re-election for any position only after a break of one year excepting for election for the post of President.

20.2 Nominations

- 20.2.1 A candidate for election shall be proposed by a member eligible to vote and seconded by two other such members.
- 20.2.2 An eligible member can propose or second only one candidate irrespective of the positions in the Committee.

20.3 Electoral Committee:

- 20.3.1 The Managing Committee shall appoint a Chief Electoral Officer who is a member for minimum period of 20 years, shall constitute an Electoral Committee of which he/she shall be the Chairman and two other Senior Members (minimum 20 years & above membership of the Association.)
- 20.3.2 Their role shall include
 - 1) Scrutiny of candidates. The decisions of the Electoral Committee shall be final and binding and in the event of rejection of any candidate(s) they will record the reasons in writing. The names of the rejected candidate(s) shall not be included in the final list of candidates.
 - 2) Conduct the election process
 - 3) Appoint tellers
 - 4) Announcement of results.
- 20.3.3 The decision of the Electoral Committee shall be final and binding.
- 20.3.4 Once the Calendar of Event is announced, all communications relating to election process shall be through the Chief Electoral Officer.
- 20.3.5 Electoral Committee will continue to support the tellers throughout the elections and enforce standard protocol until the completion of election process.



20.4 Withdrawal

- 20.4.1 Any candidate wishing to withdraw from the election shall do so in writing to the Honorary Secretary on or before the date set for withdrawal

20.5 Final List of Candidates

- 20.5.1 The final list of candidates for election to the Committee along with the names of the proposer and seconders and a brief bio-data including information of disciplinary action, if any of the Candidate, shall be published on the Notice Board at least 10 days before the date of the meeting.
- 20.5.2 Simultaneously this list shall also be sent to every member in India by Post/Courier/Email.
- 20.5.3 A candidate contesting the election shall not canvas directly or indirectly through Letters/Notices/Advertisements/e-mail/ SMS or through any other form of communication. Breach of this rule by the candidate or any other Member/Associate of the Association will invite disciplinary action in terms of Rule 26 (Conduct of Members)
- 20.5.4 Candidates appearing on the final list shall be called for a meeting on the date and time fixed by the Managing Committee to meet with voting members formally prior to the elections, to introduce themselves and present their vision. Such meeting shall be chaired by the Chief Electoral Officer.

20.6 Tellers

The balloting shall be conducted by Tellers approved by Members at the General Meeting.

20.7 Balloting

- 20.7.1 At the General Meeting, lists showing the names of the candidates for the Office Bearers and Committee Members, shall be issued to each Member eligible to vote.
- 20.7.2 Every Member shall vote to elect the President, Captain, Hon. Secretary, Hon. Treasurer and Six Members for the Managing Committee. Any ballot which does not conform to this requirement shall be invalid.
- 20.7.3 In case of a tie the winner/s shall be determined by seniority of Membership and in case of equal seniority by a draw of lots.
- 20.7.4 The voting may be conducted either by using paper ballots or Electronic Machines.

20.8 Tenure

The tenure of the Elected Members of the Committee shall be for one year or until a new Committee is elected whichever is later.



— PAST PRESIDENTS —

SI No	Name	Term
1	Mr. V. S. Natarajan (Late)	1973-1975
2	Dr. V. M. Ghatage (Late)	1975-1990
3	Mr. D. Kumar Siddanna (Late)	1990-1997
4	Mr. S. Shanmugam	1997-1999
5	Mr. A. D. Mandana	1999-2000
6	Mr. V. P. Mahendra (Late)	2000-2002
7	Mr. Ramesh Raj	2002-2003
8	Mr. D. Pritham Basappa	2003-2005
9	Dr. B. Rohith Shetty	2005-2006
10	Mr. B.N. S. Reddy	2006-2007
11	Mr. M. G. Nanjappa (Late)	2007-2008
12	Mr. AL.RM. Nagappan	2008-2009
13	Mr. Nandan Heblkar	2009-2010
14	Dr. Gautam Kodikal	2010-2011
15	Mr. K. Chandra Prakash	2011-2012
16	Mr. Sumit Rathor	2012-2013
17	Mr. M. P. Paul	2013-2014
18	Mr. Hitesh N. Joshi	2014-2015
19	Mr. V. Venkat Subramaniam	2015-2016
20	Mr. Sanjay V Nadgouda	2016-2017
21	Mr. Sandeep Madhavan R	2017-2018
22	Mr. Harish Kumar Shetty	2018-2019
23	Mr. Vinod Chinnappa M	2019-2020
24	Dr. M. G. Bhat	2020-2022
25	Mr. Prithvi Raj Urs	2022-2023







KARNATAKA GOLF ASSOCIATION

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