



Sterling Holidays Forays Into Adventure Tourism, Acquires Nature Trails

~Strengthens synergies for nature and adventure tourism~

Mumbai, October 26, 2015: Sterling Holiday Resorts Limited, India's leading Holiday Lifestyle company, today announced its signing of agreement to acquire 'Nature Trails Resorts Private Limited' - an adventure holiday company that operates resorts at four unique destinations in Maharashtra.

This acquisition is significant as it adds to Sterling Holidays' adventure tourism product offerings strengthening their ability to offer varied holiday experiences. Promoted by Mr. Hari Divekar in 1989 and currently run by his younger son Chinmay Divekar, Nature Trails currently operates resorts at Durshet, Sajan, Kundalika and Dabhosa and has one coming up at Koyna, which are all at drivable distances from Mumbai, Pune, Surat and Nashik. Nature Trails' resorts are spread over 103 acres and offer vacationers a unique adventure proposition attracting short getaways, nature and adventure lovers, campers and students.

The Durshet Forest Lodge, situated just 2 hours from Mumbai and even lesser from Pune, offers activities like rappelling, zip line, trekking and camping among others. Kundalika Rafting camp is the only place in the country that offers white water rafting all year round and it is situated by the only white river rafting location in Maharashtra. The Sajan Nature Club and Dabhosa Waterfall Resort offer kayaking, valley crossing and zip line, rappelling and laddering amongst other adventure options.

This acquisition gives Sterling Holidays access to Nature Trails' land bank within drivable distance from Mumbai, Pune, Surat and Nashik and the opportunity to set up new resorts in all these locations.

Speaking about the acquisition **Mr. Ramesh Ramanathan, Managing Director, Sterling Holiday Resorts Limited**, said, *"The acquisition of Nature Trails adds tremendously to our ability to offer adventure holidays and adds resorts to our network in locations close to Mumbai, Pune, Surat, Nashik and other cities. Besides, Chinmay Divekar's continued association in his capacity as the Chief Operations Officer of Nature Trails will give us great momentum in creating adventure holiday experiences across the country. I am excited about the coming together of Nature Trails' ability to offer multiple adventure activities and the trademark Sterling hospitality."*



Nature Trails will become a subsidiary of Sterling Holiday Resorts Limited, headquartered out of Chennai. The “Nature Trails” brand will be retained and Chinmay Divekar will continue to head Nature Trails as Chief Operations Officer working closely with Sterling Holidays to build the Nature Trails brand and strengthen the Sterling Holidays adventure offerings. Speaking on the acquisition, **Chinmay Divekar, Director, Nature Trails Resorts Private Limited**, said, *“Nature Trails and the Divekar family are honoured to associate with Sterling Holidays in this great new partnership. Nature Trails has pioneered adventure based holidays for its customers and has discovered and presented unique and unexplored destinations to nature and adventure lovers. We hope to continue this mission further in partnership with Sterling and take adventure activities right across the country.”*

About Sterling Holiday Resorts Limited

Sterling Holiday Resorts Limited is a leading Leisure Hospitality company in India. Sterling was incorporated in 1986 with the vision of delivering Great Holiday experiences to Indian Families. To achieve this vision, the company pioneered Vacation Ownership in India and set about building a network of leisure resorts at some of the best holiday destinations in India. Currently, Sterling has an inventory of 1767 rooms spread across 24 resorts located in Corbett, Daman, Darjeeling, Dindi, Dharamshala, Gangtok, Goa, Karwar, Kodaikanal, Lonavala, Manali, Munnar, Mussoorie, Nainital, Ooty, Puri, Sariska, Shirdi, Thekkady, Yelagiri and Yercaud. The company also has 15 additional sites where it plans to add new resorts in the coming years.

Sterling Holiday Resorts Limited is now a 100% independently managed subsidiary of Thomas Cook (India) Limited (TCIL), India’s leading integrated travel and travel related financial services company. TCIL is a part of Fairfax Financial Holdings Limited, a \$38.2 billion global investment and insurance holding company, headquartered in Toronto, Canada. Fairfax’s portfolio of companies includes several well-known global companies in the insurance, re-insurance and restaurant chains sectors. In India, Fairfax has a majority holding in TCIL, and has also co-promoted ICICI Lombard. In 2012, through its Indian investment business, Fairbridge, Fairfax stepped up its pace of acquisitions commencing with TCIL, and subsequently Ikya Human Capital Solutions (now Qness) and most recently, Sterling Holidays Resorts Limited.



About Nature Trails Resorts Private Limited

Nature Trails Resorts Pvt. Ltd. is in the business of resorts, campsites and activity camps. It was promoted by Hari Divekar, an Engineer by profession and a naturalist by passion in the year 1989.

Its mission is to identify unique and unexplored locations having nature and adventure tourism potential, to create tourist facilities of a predefined standard there and to transform them into destinations.

The company is currently run by his younger son Chinmay Divekar. Each year more than 40000 guests visit its four nature and adventure resorts at Durshet, Sajan, Kundalika and Dabhosa, all located in Maharashtra, India.