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Sterling Holidays to buy Nature Trails

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Mumbai: Sterling Holidays, a unit of Thomas Cook India, will acquire Nature Trails Resorts from father-son promoters Hari Divekar and Chinmay Divekar, upping its play in the growing adventure tourism segment. This will be Sterling Holidays' first acquisition after Thomas Cook India, owned by Canadian billionaire Prem Watsa, took over the leisure hospitality chain for Rs 870 crore last year.

The over two-decade-old Nature Trails will operate as an independent entity with Chinmay Divekar continuing to be at the helm. The Nature Trails brand will be retained, said Ramesh Ramanathan, MD, Sterling Holidays.

The acquisition will increase Sterling Holidays' presen-

ce to 29 properties in the country. Nature Trails has four properties and one coming up in Maharashtra, which is ranked second among Indian states by number of international tourists and fourth in terms of domestic travellers. Around 43 lakh foreign travellers and 9 crore local tourists visited the state in 2014.

ADVENTURE TOURISM

"The acquisition gives the company access to Nature Trails' total land bank of 103 acres, of which 53 acres currently house resorts, and on the rest we intend to set up new properties," Ramanathan told **TOI**. Sterling Holidays didn't disclose the size of the transaction, which is expected to be completed by the end of this fiscal.

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Sterling Acquires Nature Trails to Tap Niche Areas

Deal, pegged at ₹40-50 cr, to help Sterling diversify holiday offering

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Mumbai: Thomas Cook-owned Sterling Holiday Resort has signed an agreement to acquire full stake in Mumbai-based adventure holiday company Nature Trails Resorts for an undisclosed sum as part of its plans to diversify into newer focus segments such as adventure tourism and jungle camping.

Sterling Holidays managing director Ramesh Ramanathan did not share any financial details of the deal but said Nature Trails will continue to be an independent firm with representation from Sterling Holidays on its board of directors. People close to the acquisition told ET that the deal is valued at about ₹40-50 crore.

Founded in 1989 by Hari Divekar, Nature Trails Resorts currently owns and operates four resorts in Maharashtra at Durshet, Sajan, Kundalika and Dabhosa, which are all within drivable distances from Mumbai, Pune, Surat and Nashik. The company will also build a resort in Koyna over the next two years.

"So far, we operated largely in the generic holiday segment. This acquisition marks our aim to expand the holiday offerings to members in specific focus areas such as adventure tourism," Ramesh Ramanathan, MD, Sterling Holidays, told ET.

Post the acquisition, Nature Trails will become a wholly-owned subsidiary of Sterling Holidays and the "Nature Trails" brand will be retained. Chimmay Divekar, son of Hari Divekar,

On Nature's Trail

Nature Trails to be an independent firm with Sterling representation

Co to become wholly-owned subsidiary of Sterling

Deal to be funded through internal accruals

Expected to be completed before March '16

Nature Trails sells adventure holidays to Free Individual Travellers, corporates and schools

will continue as chief operations officer, working closely with Sterling Holidays to grow the brand.

Ramanathan said the acquisition will be funded through internal accruals and is expected to be completed before March next. "While we don't have plans to sell the inventory at Nature Trails to our members now, in future we will work out a way to do it," he said, adding that the acquisition strengthens Sterling's presence in the western part of the country. The acquisition will add to Sterling Holidays' profitability starting next fiscal (2016-17), he said.

Nature Trails sells adventure holidays to FIT (Free Individual Travellers), corporates and schools. "We have invested close to ₹12 crore (excluding land cost) in building the four resorts and with our partnership with Sterling Holidays, we plan to take adventure activities right across the country," said Divekar, director, Nature Trails Resorts. Divekar said the company is profitable and sells close to 45,000 room nights a year.

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Sterling Resorts buys Nature Trails to enter adventure tourism

Thomas Cook arm will add five resorts in western India; looking at jungle tourism

OUR BUREAU
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Leisure hospitality firm Sterling Holiday Resorts has forayed into adventure tourism with the acquisition of the Mumbai-based Nature Trails for an undisclosed amount.

With this acquisition, the Thomas Cook subsidiary would be adding five resorts spread across 103 acres in places such as Durshet, Sajan, Kundalika and Dahosa in Western India.

Ramesh Ramanathan, Managing Director, Sterling Holiday Resorts, said: "The funding for the acquisition has been done through internal accruals and is pegged at less than ₹50 crore.

The acquisition would add to our 24 resorts and ability to offer adventure holidays."

Promoted by Hari Divekar, Nature Trails has resorts, which offer trekking, camping, rappelling and river rafting, which are short distances from major cities such as Mumbai, Pune, Surat and Nashik.

This is the first acquisition made by Sterling Resorts to widen its travel package portfolio.

"We are debt-free now and will not rule out further acquisitions. Apart from adventure tourism, there could be new areas like jungle tourism and safaris that we could look at in



Ramesh Ramanathan, MD, Sterling Holiday Resorts

the future," added Ramanathan.

Besides, Sterling Holiday Re-

sorts is also planning to spread its operations in the overseas markets in countries such as Thailand, Malaysia, Sri Lanka and West Asia through both green and brown field projects.

It has expanded its travel services from time share to non-time share packages in the past four years, positioning itself as a holiday company rather than a time share major.

Last year, it was acquired by Thomas Cook and since then it has been an independently managed subsidiary of the travel company.

"We will also help Thomas Cook in strengthening its domestic traffic through our packages in the non-time share category, which are branded under Sterling Holiday Resorts," added Ramanathan.