

Ramesh Ramanathan appointed as Chairman and Managing Director of Sterling Holidays

Chennai: The Board of Directors of Sterling Holiday Resorts Limited, India's leading Holiday Lifestyle Company, appointed Mr. Ramesh Ramanathan as the Chairman of the company with effect from 16 May, 2019. Consequently, Mr. Ramanathan will now lead the company as Chairman and Managing Director.

Mr. Ramanathan will be bringing his strategic vision and proven leadership experience to the role of Chairman and Managing Director of Sterling Holidays. He would focus his energies towards aggressively growing the business through new acquisitions, expansion of the destination network through management contracts, enhancing the stature of the brand, digitization of the business & growing the Nature Trails business.

Commenting on his new role, **Mr. Ramesh Ramanathan, Chairman and Managing Director, Sterling Holiday Resorts Ltd.** said, *"I am honored and excited to be chosen by the board to lead Sterling Holidays towards our vision of being the No.1 Holiday Brand in India. The dynamic developments and constant innovation in the holiday segment presents tremendous growth potential. I look forward to further strengthening the brand and build market leadership for Sterling Holidays."*

As Managing Director of Sterling Holidays, Mr. Ramanathan has successfully spearheaded the transformation of Sterling Holidays and Resorts into the country's leading experiential holiday brand spread across 37 resorts. He has driven the modernization and upgradation of resorts and given the brand a new look that captures the essence of experiential holidays that Sterling today delivers to its guests.

Mr. Ramanathan has over 43 years of experience across diverse consumer industries such as Hospitality, Retail, Paints, Consumer internet, Tyres & Building materials. Ramesh's career in the hospitality industry began when he joined Sterling in 1991 as Vice President - Sales, Marketing, Customer Service and, thereafter, Human Resources and Resort Operations. During his career with Sterling Holidays, Mr. Ramanathan has held various leadership positions, taking the company from a fledgling stage and growing it into an acknowledged success in the worldwide Vacation Ownership industry. Under his leadership, Sterling saw a phenomenal increase in members and acceptance of a new holidaying habit in India.

About Sterling Holiday Resorts Limited

Sterling Holiday Resorts Limited is a leading leisure hospitality and experiential holiday company in India which has been delivering great holidays to Indians since 1986. The company pioneered Vacation Ownership in India and has a network of resorts at some of the best holiday destinations in India. Currently, Sterling has 37 resorts located in Agra, Anaikatti, Corbett, Daman, Darjeeling, Dabhosa, Dharamshala, Dindi, Durshet, Gangtok, Goa, Jaipur, Kanha, Karwar, Kodaikanal, Kufri, Kundalika, Lonavala, Manali, Mount Abu, Munnar, Mussoorie, Mysore, Nainital, Ooty, Puri, Sariska, Sajan, Shirdi, Srinagar, Thekkady, Wayanad,

Yercaud and Yelagiri. The company also has 14 additional sites where it plans to add new resorts in the coming years. Sterling Holidays also owns 'Nature Trails Resorts Private Limited' - an adventure holiday company that operates resorts at four unique destinations in Maharashtra.

Sterling Holiday Resorts Limited is 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 \$43 billion global investment and insurance holding company, headquartered in Toronto, Canada.

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