

Koenig Solutions Becomes Part Employee Owned

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New Delhi : Koenig Solutions Ltd, global leaders in offshore IT Training, announced today that it would now be part employee owned. The company delivered the first grant of Employee Stock Options to 11 long-serving star performers on 14th June 2013. Koenig has grown exponentially on the back of a unique Education Tourism business model, to register top line revenues of close to \$10mn in the last fiscal year. Koenig offers more than 100 globally recognized IT certification courses following the internationally acknowledged 'boot-camp' model. It has six strategically located training centers in Delhi, Simla, Dehradun, Goa, Bangalore and Dubai. The Koenig course fee is inclusive of international travel costs, accommodation, meals, local transport and sightseeing. In the past 12 years, Koenig has already trained and certified more than 20,000 students from 50 countries and today they train more than 300 students per month from these countries. They plan to end the current fiscal year with about 1,000 students per month.

IT training firm Koenig Solutions today said it has delivered the first grant of Employee Stock Options (ESOPs) to 11 of its long-serving star performers on June 14, 2013. During the exercise, 5.25 percent of the current total equity of the company were distributed," the company said in a release. Shares will be vested at the rate of 25 percent every year over the next three years, starting April 2013. In case IPO is not possible in 3 years, the company will guarantee repurchase of exercised shares at a 'notional' market value of the shares, it said.

Koenig's visionary Founder and CEO, Mr. Rohit Aggarwal said, "Whatever Koenig is today it is because of the great people working for it. These people have worked selflessly, beyond their call –of-duty and dil se. They loved and took care of the company more than me. For the past many years I was hoping that one day I will be able to pay back at least part of their debt to the company. With God's grace the day has come to a pass the burden of gratitude that I was carrying is lighter today. The introduction of ESOP provides the launching pad for making the company reach its true potential. It opens up avenues and aspirations for every Koenig-ite".