

Koenig Solutions announces introduction of ESOP

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After granting the employee stock options to 11 long-serving star performers in June 2013, Koenig Solutions has announced that it would now be part employee owned. During the application, 5.25 per cent of the current total equity of the company was distributed. Shares will be vested at the rate of 25 per cent every year over the next three years. In case the initial public offering (IPO) is not possible in three years, the company will guarantee repurchase of exercised shares at a “notional” market value of the shares.

Rohit Aggarwal, Founder & CEO, Koenig Solutions, 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. 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 (Employee Stock Ownership Programme) provides the launching pad for making the company reach its true potential. It opens up avenues and aspirations for every Koenig-ite.

Koenig has grown exponentially on the back of a unique Education Tourism business model, to register top-line revenues of close-to \$10 million in the last fiscal year. It has six strategically located training centres in Delhi, Shimla, Dehradun, Goa, Bangalore and Dubai. The company reports that, in the past 12 years, Koenig has trained and certified more than 20,000 students from 50 countries and currently they are training more than 300 students per month from these countries. Koenig aims to end the current fiscal year with about 1,000 students per month