



How OnGrid provided liquidity to its early employees **via Qapita's ESOP surrender platform**

- With continued strong performance in the past years, OnGrid's
- founders were eager to provide liquidity to their loyal employees
- via an ESOP surrender event. Considerations were to be paid as a
- bonus to the July salaries and hence required quick execution
- with minimal friction for eligible participants.

www.qapita.com

About OnGrid

OnGrid is a digital trust platform that leverages cutting-edge technologies to make trust establishment and accountability assurance faster, digital, and cost effective. The OnGrid platform (web or APIs) can be used for verifying employees, contractors in order to mitigate risk and ensure compliance, and for other scenarios as well where trust is to be established. These scenarios include verification of users, merchants or customers in use cases covering disbursement of loan, offering an insurance product, giving a house, vehicle or furniture on rent, etc.

COMPANY SIZE

200+ employees

LOCATION

India

INDUSTRY

Technology services

USE CASE

ESOP Surrender event to provide liquidity to loyal employees

KEY FEATURES USED ON QAPITA

Liquidity Solutions – ESOP Surrender
End-to-end ESOP surrender workflow to ease employee and company communication

The company wished to provide liquidity to its loyal employees on quick notice via an ESOP surrender event. As there were multiple eligible participants, facilitating the event the traditional way via email and individual communications would have been messy and unfeasible.

Qapita helped the company with a solution that includes:

- Fully automated communications to participants
- Minimal back-and-forth communications with easily accessible FAQs
- Streamlined bidding process for participants with fewer than 10 clicks
- Downloadable surrender & payout documents generated online with e-signatures enabled
- Same-day reconciliation with ESOP and cap table information (Qapita Equity Management clients)

**BY LEVERAGING ON QAPITA'S
SOFTWARE PRODUCT,**

the management was able to ensure smooth execution and employee communication throughout the process, with the event concluding only 11 days from the first conversation between OnGrid and Qapita.

The liquidity granted sent a positive message to current and future employees of the company, allowing them to realise the value and tangibility of their equity incentives.

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Pain Points Address: “The idea of granting liquidity to my employees was always a headache once the sheer amount of administrative work came into the picture. However, with Qapita’s solution, all this was streamlined and documentation was all automated. This immensely eased the burden on both my employees and I.”

Valued Added: “By using Qapita’s equity management solution as well, our equity records were fully reconciled at the end without a hitch. Qapita has solidified itself as a one-stop solution for all our equity needs thus far.”

Real-time Support: “The Qapita team diligently guided not just me but also my employees throughout the process. They were extremely responsive and on the ball – I felt well supported and could always receive an answer to my queries relatively quickly.”



Vineet Bansal

Co Founder
OnGrid