

Fintech Unicorn Razorpay declared to buyback \$10-million ESOP

Fintech unicorn Razorpay is buying back shares worth \$10 million, or around Rs 73 crore, from its staff under the ESOP (Employee Stock Ownership Plan) pool. Razorpay, which attained the valuation of \$1 billion last October, said 750 of its current and former employees, are eligible to sell 33% of their allocated ESOP shares in this exercise.

Company co-founder and CEO Harshil Mathur said this is the third time they are doing this since the company started “Typically, anyone who has spent more than a year with us holds these stocks. It’s a good opportunity for wealth creation among our staff,” he said. Prior to this, it bought back ESOPs worth \$10 million in two tranches.