

Relocation Policy



Revision History

Version #	Date		Sections	Prepared/Updated by	Reviewed by / Approved by	Remarks
1	0.1 (Draft 1)	12 Jul 23	All	Pradeep Augustus	Ramachandra Kodi	Initial version
2	0.1 (Draft 2)	14 Jul 23	Sec 4.2.5	Srinivas Murthy	Dhanapal Dasari	
3	1.0	24 Jul 23	All	Pradeep Augustus	Shiv Kumar	Approved
4	2.0	29 Jan 24	Sec 3 & 7	Vinay Sikharam	Ramachandra Kodi	Approved

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1. Background

You're about to make a major change, relocating to a new area can be very exciting. This document defines relocation policy which includes supporting you and immediate family member with travel and temporary housing support.

2. Objective

To provide one-time financial assistance and administrative support to eligible hires and company initiated inter-office transfer within India.

3. Applicability and scope

3.1 This policy is applicable to all the new hires whose previous company work location was other than Valtech office locations and company initiated internal transfers of Valtech India. This policy is effective through 31st December 2024.

3.2 This policy is applicable for self-initiated one-time relocation from current base office location to another base office location (in other words, individual initiated transfer from one base office to another base office location) subject to reporting manager's approval, seat availability and relocation completed on or before 31st December 2023.

4. Policy description and process outline

4.1 Relocation Transportation and Travel guidelines

4.1.1 Company will reimburse relocation expenses related to house-hold goods shipping / freight and other miscellaneous nature of relocation up to a maximum of Rs.25,000/- (Rupees Twenty-Five Thousand Only) or on actuals whichever is less.

4.1.2 Employee shall submit, with reasonable details, and receipts for all expenses incurred to the concerned department (detailed in "Important Coordinates" Section of this document) for approval and reimbursement (along with relocation reimbursement form - Appendix A)

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4.1.3 Company will reimburse one-way travel ticket on actuals (modes: bus, train and air; economy class in the case of air travel and must be booked at least 21 days in advance) for you and your spouse and children's journey from current location to your base location (Bengaluru, Gurugram or Pune). Relevant tickets (in original) must be produced for reimbursement. (air ticket & boarding pass in case of travel by air)

4.2 Accommodation Guidelines

- 4.2.1 For accommodation requirements, a request needs to be sent to India office Traveldesk at least one week in advance from your date of travel.
- 4.2.2 The company will provide 10 days of accommodation at your new base office city (relocated to city – Bengaluru or Pune or Gurugram). Accommodation will be provided for the employee, spouse and children.
- 4.2.3 If requested, the company can help to arrange for the accommodation of the employee's additional family members, however such expense for the candidate's family will be borne by the employee.
- 4.2.4 All other expenses such as food / beverages / phone / laundry / local transport etc will be borne by the employee.
- 4.2.5 No additional or extended occupancy is permitted in the Accommodation provided by the Company.
- 4.2.6 No smoking / drinking is permitted inside the Company's Accommodation.
- 4.2.7 All terms and conditions of 3rd party accommodation providers (hotel, guest house, apartment etc) applicable and to be adhered to by employee and family utilizing this facility.

5. Recovery of expenses

If an associate after availing this benefit resigns within 18 months from the date of joining the services of Valtech, then the expenses incurred by Valtech towards relocation, accommodation and travel under this policy will be recovered along with the full and final settlement.

6. Stakeholders and their responsibilities

- Associates (Employee) – Adhere to relocation guidelines/timelines mentioned.
- Reporting Managers – to provide necessary approvals as required.

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- P&C BP – administer relocation policy, ensure adherence and handle grievances.
- Admin Team – Ensure logistics are facilitated towards travel and Accommodation.
- TA Team – Support and guide eligible Associates with respect to relocation.

7. Important contacts

- You may reach out to respective P&C BP for any PC related issues or drop an email to India People & Culture Team – IN.PeopleCulture@valtech.com.
- General Admin relating to cafeteria, transport, housekeeping, parking, office facilities, etc. to be reached to GeneralAdmin-team – IN.generaladmin-team@valtech.com.
- For relocation related queries you may reach out to Talent Acquisition Team – IN.TalentAcquisition@valtech.com.

{End of main document}

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8. Appendix A: Letter of Acceptance

Employee Name		Designation	
Employee ID		Practice/Function	
Current Address (Address before relocation)		New Current Address (relocated address)	
Relocation Support Details			

I, the above named, confirm that I have read and understood the Relocation Policy and accept the relocation financial support offered to me under the terms of the Policy. I confirm that if I leave Valtech India within 18 months of appointment I will repay to the company on demand, in line with the Policy, the expenses paid to me. I agree to the deduction by the Company of any outstanding sums due by me, including relocation expenses from my final salary payment.

Signature	
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