

# **COMPENSATION POLICY**

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## DOCUMENT REVISION HISTORY

Version Number	Modified Date	Modified By	Changes	Approval Authority
1.0	01/04/2014	HR Operations	Guideline on Compensation and Benefits	Head, HR
1.1	14/06/2016	HR Operations	Policy on Compensation and Benefits	Head, HR
1.2	01/01/2018	HR Operations	Framed the separate compensation Policy. Changes w.r.to FBP, Variable pay, insurance.	Head, HR
1.3	04/01/2019	HR Operations	Changes w.r.to Variable pay grid	Head, HR

## 1. OBJECTIVE

To attract, retain and motivate employees to contribute to the end client's success and remain as a proactive partner to them and to compensate the employees for the hardship undertaken by the employees to honor Altran's commitment.

## 2. SCOPE:

Applicable to full time & fixed term employees of Altran India Pvt Ltd except for Telecom Business Unit.

## 3. PAY PHILOSOPHY & STRUCTURE

- It is the policy of the company to compensate its employee adequately so as to attract and retain the right talent.
- The compensation given to an employee is completely personal between the employee and the company and should be kept confidential. No employee is authorized to discuss salary related matters to anybody except with the HR department.
- No employee should disclose the salary figures to other employees in the organization or to any outsider who has potential access for interaction with employees of Altran Technologies India. Any issues related to salary have to be discussed with the HR Department. In case an employee is found to discuss salary matters with anybody, disciplinary action will be taken against the individual.

## 4. SALARY COMPONENTS

This policy briefs the compensation details on the outset for easy understanding of individual's compensation.

The compensation structure of the Company is based on a combination of Cost to Company (CTC) and administered benefits, Cost to Company structure broadly divided in to three components named as follows:

- A. Gross salary
- B. Performance linked variable pay
- C. Retiral benefits

## A. GROSS SALARY

Gross salary (Base Pay/ Fixed Pay) comprises of the following components:

- **Basic Salary:**

For all the employees basic salary has been maintained at 40 % of the Gross Salary subject to the minimum wage act in order to align with the labour statutes.

- **House Rent Allowance (HRA):**

HRA value could be up to a limit of 50% of Basic Salary. In case an Employee is occupying a rented accommodation, he/she can opt for HRA and will need to produce rent receipts. Income Tax will be applicable as per HRA exemption rules.

- **Special Allowance:**

Special allowance will be a balancing figure of FBP after accommodating all the choice pay options exercised by the employee and will be subject to Income Tax law as applicable.

- **Flexi Benefit Plan (FBP):**

Flexi Benefit Plan is a Choice pay component to help employees structure their compensation in the best possible manner. Employees are required to exercise their choice of below defined FBP component in ESS Portal.

PFB the URL:

[https:// altran.peoplestrong.com](https://altran.peoplestrong.com)

- FBP can be opted only thrice a year, April, October & December.
- New Joiners can opt the FBP only at the time of joining during the initial month.
- FBP window will be open for the new joiners between 1<sup>st</sup> to 15<sup>th</sup> of the month.
- FBP when opted cannot be retrospective and entitlements will be for the future months only.
- All the reimbursement are required to be claimed between 1st to 15th of the month in ESS portal by uploading the bills/receipts. Any unavailed reimbursement components will be paid at end of the financial year (March) subject to Income Tax deduction.
- Employees to refer the FBP user manual & CTC claims in ESS Portal.

**Below are the FBP components:**

### **1. Food Card:**

The Food card will enable the employees to declare the food allowance for INR 1,100 or INR 2,200 per month. If an employee has decided to opt for INR 2,200, additional INR 1,100 will be deducted from the special allowance.

- It provides tax rebate on the declared food amount
- The card can be used to purchase any non – alcoholic food item including groceries.
- For the food card, we have tied up with Happay. Refer the Happay FAQs & Employee Guide in the ESS portal
- To avail tax benefit on food allowance, complete the below two activities :

1. Update food card details in ESS portal  
ESS portal Home Page à HRIS à My Profile à ID Details
2. Update food allowance in Flexible Benefit Plan (FBP)  
ESS portal Home Page à FBP Planner à Food Card

For queries related to Happay card, write to [help@happay.in](mailto:help@happay.in)

### **2. Telephone Reimbursement:**

Telephone reimbursement is subject to a maximum limit of Rs. 24,000/- p.a, Rs. 2000/- p.m. It will be a part of reimbursable component subject to producing of bills/receipts.

- Telephone reimbursement includes one landline bill as well as one mobile bill and one broad band connection
- The bills should be in the name of the employee only.
- Copy of itemized phone bill is mandatory.
- The Bills produced by the employees should be inclusive of all GST etc.
- Prepaid Mobile bills will not be eligible for reimbursements under this policy.
- The payment will be done on monthly basis subject to scanned copies of the bills uploaded in ESS portal.

### **3. Leave Travel Allowance (LTA):**

The specified limit on LTA would be up to 2 months of Basic salary. LTA amount will be a part of reimbursable component and paid off with the salary after the employee submits proof of travel etc., in accordance with the Income Tax rule. Any unavailed LTA amount will be paid at the end of the financial year (March) subject to Income Tax deductions.

- LTA claim shall be accepted for those who are eligible for LTA.

- Availment of continuous 3 days PL is mandatory in case rebate is being claimed. Rebate will be provided only in respect of traveling expense incurred during the leave period.
- LTA claim is applicable to immediate family members for the domestic travel only. The expenses should be limited to Air, Rail, and Bus Fare only. Expenses like local conveyance, lodging /boarding, etc., is not allowed.
- Boarding pass is mandatory if the mode of travel is by Air.
- Only one claim is admissible during a Financial Year subject to an Income Tax provision. The rebate can be claimed twice in a block of 4 Calendar years.
- No advance shall be payable against LTA.
- The payment will be done on monthly basis subject to scanned copies of the bills uploaded in ESS portal.

#### 4. Computer / Laptop Purchase Reimbursement

The purchase for Computer/Laptop can be availed only by the employees of level L2 and above and maximum reimbursement under this component is mentioned in the below table. It will be a part of reimbursable benefits subject to production of original bills/receipts with below terms:

Job Level	Computer/Laptop Purchase Reimbursement Maximum Limits
L2	INR. 50,000
L3	INR. 60,000
L4	INR. 75,000
L5 & Above	INR. 1,00,000

- Only One purchase is allowed for a period of 36 months. Once in 3 years, only one purchase is allowed.
- Computer/Laptop should be purchased in India and in Indian currency only (INR).
- Reimbursements in respect of purchase of Computer accessories/repair is not allowed.
- The bill should be in **"Respective Employee's Name C/o Altran Technologies India Pvt. Ltd. "** format only.
- The bill should contain Vendor's GST number and the tax on purchase.
- The Proof of payment on purchase of Computer/Laptop (Debit/Credit card slip or Bank Statement for online payments) should be attached. In case the payment is made through cheque, the bank account showing the transaction/transfer should be attached.
- Cash purchase is not allowed.
- Delivery address can be specified as per employee's choice.
- The payment will be done on monthly basis subject to scanned copies of the bills uploaded in ESS portal.

## 5. Mobile/Handset Purchase Reimbursement

The purchase for Mobile/Handset reimbursement can be availed by the employees mentioned in the below table with maximum limit. It will be a part of reimbursable component subject to production of original bills/receipts with below terms:

Job Level	Mobile/Handset Purchase Reimbursement Maximum Limits
L1	INR. 25,000
L2	INR. 35,000
L3	INR. 45,000
L4	INR. 50,000
L5 & Above	INR. 60,000

- The Mobile/Handset purchase should be made in India and Indian currency only.
- Only One handset purchase is allowed over a period of 12 months, the claim for handset purchase is applicable for the purchases made in the current financial year. It has to be only Mobile or a hand set. This doesn't include Tab, Ipad.
- The benefit can be availed for only one handset even if there is any kind of damage to the newly purchased handset under this policy.
- The bill should be in "**Respective Employee's Name C/o Altran Technologies India Pvt. Ltd. (Entity Name)**" format only.
- The bill should contain Vendor's GST number and the tax on purchase of the same
- The Proof of payment of purchase of Mobile/handset (Debit/Credit card slip or Bank Statement) should be attached.
- In case the payment is made through cheque, the bank account showing the transaction/transfer should be attached.
- Cash purchase is not allowed.
- Delivery address can be specified as per employee's choice.
- The payment will be done on monthly basis subject to scanned copies of the bills uploaded in ESS portal.

## 6. Car Lease

Applicable to all Full time L4 & above employees. Refer the Car Lease policy for further details in ESS portal.

## 7. Car Operating Expenses

Job Level	Car Value Ex show Room Price in INR	Fuel Expenses in INR (Per Month)	Driver's salary in INR (Per Month)	Car Maintenance expense in INR( Per Annum)
L6 & Above	Up to INR. 18,00,000/-	Up to 15,000	Up to 25,000	Up to 1,50,000
L5	Up to INR. 15,00,000/-	Up to 10,000	Up to 20,000	Up to 1,00,000
L4	Up to INR.7,50,000/-	Up to 7,000	Up to 15,000	Up to 50,000

### Scope:

- 1) Employees who have opted for Company Car lease Plan are eligible to claim exemption of tax under Flexi Benefit Plan (FBP).
- 2) IF Employee has opted for Company Transport facility then above flexi component will not be applicable.

### Eligibility:

- 1) Employee will be entitled to exemption of tax on Fuel /Driver/Maintenance expenses for official purposes.
- 2) Any expense incurred towards the Maintenance/Fuel/Driver of the car will be exempt from tax on submission of relevant bills (Subject to the maximum limit specified in the table above) in ESS portal on or before 15<sup>th</sup> of each month.
- 3) To claim the Driver's salary reimbursement employee needs to submit the Driver's license at the time of claim (One Time).
- 4) Monthly driver salary reimbursement voucher need to be submitted to claim benefit under the policy
- 5) Insurance for Second and Third year for Car opted under Car lease policy will be paid by the company.
- 6) All other terms under Car lease policy remain the same.
- 7) As per Income Tax Act Perquisites will be applicable for respective FBP components.
- 8) This policy will be operational effective April 1<sup>st</sup> 2018.

All the reimbursements are required to be claimed between 1st to 15th of the month in ESS portal by uploading the bills/receipts. Any unavailed reimbursement components will be paid at end of the financial year (March) subject to Income Tax deduction.

In case of separation, the employee can submit the bills prior to his/her relieving from the services of the Company. All unclaimed value will be paid on pro-rate basis during the full and final settlement subject to TDS, as applicable.



## **B. PERFORMANCE LINKED VARIABLE PAY:**

Employees are eligible to receive a performance linked variable pay based on offered or revised compensation, performance linked variable payment is purely based on the performance of the employee as assessed by the Company and the overall business performance. PFB the Variable pay guidelines.

### **Purpose:**

The purpose of this incentive scheme is to build a performance oriented culture in the organization, there by motivating individuals to perform to their best potential.

### **Applicability:**

The scheme would be applicable to employees at L4 & above as per the compensation or appointment letter. This policy is effective from 1<sup>st</sup> Jan 2018.

### **Eligibility:**

Variable pay is eligible as per the compensation/appointment letter.

"All employees who are on the company payroll for the entire 6 months durations of each semester (Jan to June and July to Dec) will be eligible for the pay-out.

Employees who are getting transferred to group companies, incentive will be calculated up to the last working day and paid out in the settlement, based on the business approval.

In case an employee resigns before completion of the semester cycle (i.e. June 30 and December 31), and then he/she will not be eligible for incentive for that particular semester.

### **Payout:**

The KPIs will be reviewed every six months and on the basis of the KPI assessment, the payment will be made on a semester basis. Semester 1 payment will be paid in the month of July (N year) for the assessment period b/w Jan to Jun and semester 2 payment will be made in the month of January (N+1 year) for the assessment period b/w July to Dec. The payment will be initiated after a review of the KPIs assigned to each of the eligible member by the reporting manager. The incentive amount is subject to taxes as per the IT tax act.

### **Amount of incentive:**

The incentive amount which each member is entitled to is already mentioned in the individual's appointment letter/Salary revision letter. However the maximum incentive amount an individual can earn is mentioned further.

### **Evaluation & Qualifying parameters:**

- Each individual will be evaluated by his/her immediate superior on the set individual KPIs as mentioned in the table below. Final level of approval will be done at BU / Functional Head level for the respective units.
- For those employees who are not on continuous projects during the semester, an assessment will be made based on the value add to the business which will be reviewed and approved by the BU / Functional Head.
- For performance and disciplinary violation based termination cases, no incentive will be paid.

### Earning Through Incentive:

The incentive will vary depending on the ratings by the immediate superior. The amount of incentive disbursed will be based on the evaluation of each parameter on a 5 point scale. The distribution will be as per the following table:

### KPI based evaluation

Rating	Performance Rating Description	Remarks	Payout %
1	Does not meet expectations	Achievement <50%	Up to 80% of Variable Pay
2	Partially meets expectations	Achievement ≥50% to <75%	Up to 90% of Variable Pay
3	Mostly meets expectations	Achievement ≥75% to <95%	Up to 100% of Variable Pay
4	Fully meets expectations	Achievement ≥95% to <105%	Up to 105% of Variable Pay
5	Exceeds expectations	Achievement ≥105%	Up to 110% of Variable Pay

## C. RETIRAL BENEFITS

Retiral components are employer contribution/provisions made towards statutory payments and payments will be made based on particular Act and conditions met by Employee.

### a) Provident Fund:

In addition to your contribution of 12% of Basic salary, the Company Contributes @12% of Basic salary towards Provident fund, payment will be remitted to your PF account each month.

### b) Gratuity:

Equivalent to 4.81% of Basic salary to CTC and payable as per the provisions of the payment of Gratuity Act. This amount is payable at the time of separation on meeting the condition of continuous service with organization specified in the act.

### • Payment of Gratuity

Gratuity shall be payable to all permanent employees (excluding interns) on the termination of his / her employment after he has rendered continuous service for not less than 4.8 years, That is, it would be paid:

- On employees retirement or resignation, or
- On employee's death or disablement due to accident or deceased to the nominee.

Provided that the completion of continuous service of five years shall not be necessary where, the termination of the employment of any employee is due to death or disablement.

"Continuous Service means an employee who has been in uninterrupted service, including service which may be interrupted on account of sickness/authorized leave/an accident/Leave against loss of pay."

(In the case of death of an employee, gratuity payable to him / her shall be paid to his /her nominee or, if no nomination has been made, to his/her heirs, and where any such nominees or heirs is a minor, the share of such minor, shall be deposited with the controlling authority who shall invest the same for the benefit of such minor in such bank or other financial institution, as may be prescribed, until such minor attains majority.)

- **Gratuity Amount**

For every year of completed service or part thereof in excess of six months the employer shall pay gratuity to the employee at the rate of fifteen days basic salary last drawn by the employee for each completed year of continuous service.

- **Gratuity Fund**

The gratuity fund in Altran India will be managed internally. Therefore after separation, the employee will receive the gratuity amount accordingly.

- **Nomination Form**

At the time of joining, a gratuity nomination form is to be filled by the employee nominating the person and also mentioning the percentage of benefits given to the nominees.

## 5. OTHER PAYMENTS

**1. Joining Bonus:** Joining Bonus will be paid to an employee as per the compensation/appointment letter clause, also as per the discussion at the time of hiring. Employee shall receive the payment along with the 1<sup>st</sup> month salary. Employee will be liable to return to the company the full amount of any such joining bonus and any applicable tax charges as per the Joining bonus clause mentioned in the appointment letter.

**2. Relocation Allowance:** Relocation Allowance will be paid to an employee as per the compensation/appointment letter clause, also as per the discussion at the time of hiring. Employee will be liable to return to the Company the full amount of any such relocation expense reimbursement and any applicable tax charges as per the Relocation allowance clause mentioned in the appointment letter.

Employee shall receive the payment after the reimbursement, subject to bills. Employee to claim the reimbursement in Directv2 by uploading the normal claim form along with the original bills. Original copy of the claim form to be signed/approved by the department head, submitted to the Finance team of Altran. Below are the payment cycles:

- 15 of every month (for claims submitted to finance from 21st of previous month to 5th of current month)
- 30 of every month (for claims submitted to finance from 6th to 20th of current month)

**3. Retention Bonus:** Retention Bonus will be paid to an employee based on the business decision. Employees to sign on the retention agreement as per the policy before the final payout.

#### 4. Shift Allowance:

To motivate employees to contribute to the end client's success and remain as a pro-active partner to them and to compensate the employees for the hardship undertaken by the employees to honour Altran's commitment.

This policy will apply only to the employees working on projects that have designated shift timings (I and II) as specified below and does not cover employees who tend to work early/ later in addition to their regular working hours.

##### Shift timings:

**I<sup>st</sup> Shift: 6.00 am to 2.30 pm**

**II<sup>nd</sup> Shift: 2.30 pm to 11.00 pm**

Our core working hours would be remains as 9.00 am to 6.00 pm (which is not covered in this policy).

##### ALLOWANCES:

Employees whose projects demands shift operations and therefore who are working in shifts (I or II shift) will be paid a **Shift Allowance of Rs. 500 per day**. This allowance is over and above the regular salary that is paid to an employee subject to business approval.

This allowance is payable only on the days when the employee is at regular work. This excludes days when, the employee is either on leave, or it's a declared holiday or on weekends when there is no billing to the end client. This allowance is inclusive of any additional transportation, breakfast or dinner expenses that the employee may face on a daily basis.

In case of billing during the weekends or on holidays to the end client, please refer to the policy on hardship allowance. There can be no additional claims made by the employee over and above this.

The allowance paid is taxable as per the provision of Income Tax Act.

##### CONDITIONS:

- A. This allowance is linked to an employee working on projects that necessitate him/ her to work in shift timings. The allowance will be terminated once the employee moves to regular office working hours as mentioned above.
- B. All payments will be based on the authorization of the Project Manager/Delivery Managers and approved by the Delivery Heads.

S.NO	Activity	Responsibility	Responsible Spoc	Timeline
1	Certifying the no of days for shift allowance	Verification of the time sheet and attendance of the employee for the purpose of the said activity	Team Leads/Managers	18 <sup>th</sup> of every month
2		Information to be passed to the HRBP for salary computation	Team Leads/Managers	
3		Delivery managers /BU head to be communicated on the additional days invoicing to be raised to the client		
4		Information regarding invoicing to be shared by DM's to Finance team		

#### EXCEPTIONS:

This policy is also applicable to employees from the business support functions, which are expected to adhere to the shift working hours in order to provide support to the project teams.

#### 5. Hardship Allowance:

This policy will apply only to the employees working on projects that have designated work during the weekends or on public holidays either at client location or at any of the Altran office, for which the client is being billed as regular working day.

This excludes employees who are working on Saturday's and on other holidays in order to catch up with delivery deadlines.

- The main purpose of this policy is to motivate employees to contribute to the end clients' success and remain as a pro-active partner to them. The effort from Altran India team will be reciprocated by the client by committing to full day billability of the team members. The second aim is to compensate the employees for the hardship undertaken by the employees to honor Altran's commitment.

Team Leads/Manager to share the input with HR by 18<sup>th</sup> of every month. This allowance is over and above the regular salary that is paid to an employee.

**1) What are the entitlements for employees working as a fully billed resource on holidays?**

**A. Salary:**

The employee will be paid for the additional days of work for which Altran invoices the client at 1.5 times her/his daily pay.

For this purpose, finance will calculate the monthly salary for the employee, using the current formula, which is

$$\frac{\text{Gross monthly pay} - (\text{PF contribution} \times 2)}{\text{No. of working days in the month}}$$

The additional days salaries will be computed and paid into the monthly payroll. The entire amount will be treated as salary and will be subject to the various income tax deductions.

**B. Food and Refreshments:**

In addition to the salary, the employee can claim **up to Rs.150/** day towards food and other refreshments. This will be paid as reimbursement and the employee needs to submit all bills in original to finance for such payments to be made.

**C. Transport & Conveyance:**

The employee will use the normal mode of commute that s/he will be using on all regular working days.

**D. Safety, Security and housekeeping:**

In case the employees are working at any of the Altran India offices, the responsibility of the Team Leader will be to inform IT and Facilities head of the work schedule. This is to ensure that the basic infrastructure related support – such as network connectivity, electricity and air-conditioning, facilities related support – are made available. This is also to ensure that no scheduled maintenance work is ordered during this period.

## Responsibility Matrix

S.No	Activity	Responsibility	Person Responsible	Due Date
1	Additional salary computation	<p>Verification of time sheets and attendance of the employee for the purpose of the said activity. Information to be passed to Payroll team for computation of salaries.</p> <p>Delivery Manager to be communicated on the additional days invoicing to be raised to the client.</p>	Team Lead/ Project Manager or Onsite Manager /HRBP	<p>18th of the month for payroll to be processed in time.</p> <p>Information regarding invoicing to be shared by DM's to Finance.</p>
2	Reimbursements	<p>Verification of bills and authorization of payments to be made to the employee. Information to be submitted to finance on the reimbursement form with all necessary documents.</p> <p>Delivery Manager to be informed of the additional expenses incurred to track project expense and profitability</p>	Team Lead/ Project Manager or Onsite Manager	<p>15th of the month for payroll to be processed in time.</p> <p>Information regarding invoicing to be shared by DM's to Finance.</p>
3	Any other additional requests	Request for late night transportation approval, leave approval, etc	<p>Team Lead/ Project Manager or Onsite Manager</p> <p>Delivery Manager to be informed.</p>	Within 15 <sup>th</sup> of a month of incurring the expense

## 6. Employee Referral Bonus:

- If the referred candidate is selected and joins Altran, the referral bonus will be processed provided both the employee and the referred candidate are on the rolls of the company three months after the date of joining of the referred candidate and none are serving notice period.
- The referral bonus will be processed to the employee along with the salary, three months after the date of joining of the referred candidate.
- The referral bonus is taxable as per the provision of Income Tax act

## 7. Reward & Recognition Payments:

- All Delivery Managers / Delivery Heads / Department Heads (along with inputs from immediate Superiors / Reporting Authorities wherever applicable) can nominate employees /teams who have shown reward-worthy performance, behavior, skills or competence.
- Assessments and recommendations can be done on Monthly / Quarterly / Half yearly / Yearly basis and one employee can be nominated multiple times in different quarters. Further spot awards can be recommended during shorter terms on need basis will be paid through payroll.
- Payment will be processed to the employee along with the salary basis the recommendation

## 8. Project Bonus:

Project Bonus will be paid to an employee based on the business decision, paid along with the payroll as taxable income.

## 6. SALARY PROCESSING

- Effective Jan 2018, salary will be processed on the 30<sup>th</sup> / 31<sup>st</sup> of every month for both Altran Technology & Telecom. If 30<sup>th</sup> / 31<sup>st</sup> falls on a holiday, salary will be paid on the last working day.
- Mode of salary payment will be through HDFC bank transfer.
- For all tax declarations, pay-slip viewing, FBP. Please login to ESS Portal using your user Id and password.

## 7. INCOME TAX

Income Tax shall be applicable as per Tax Rules on the following:-

### I. Monthly Salary Components

Basic, HRA & Special Allowance Income Tax shall be computed on the basis of total income projected up to the end of financial year.

### II. One Time Payments

Leave Encashment, Variable Pay, Joining Bonus, Retention Bonus, Rewards, Incentive, Ex-Gratia, Notice Pay payable, Project bonus, Employee Referral Payment, shift allowance / hardship allowance Other Miscellaneous taxable one time payments. Tax shall be computed on all one time payments on the basis of Income Projected up to Financial Year end plus one time payments actually paid.



**III. Perquisite Value**

Perquisite value on account of certain benefits like company leased accommodation, company leased car, Driver salary reimbursement, Club membership, Company Sponsored Personal Trip, Interest Free Loan etc.; income tax shall be computed on the basis of total income plus perquisite value projected up to the end of current financial year.

**IV. Income Tax Exemption**

Tax Exemption on HRA, Conveyance, FBP Reimbursements and Gratuity etc., shall be applicable on the basis of existing Income Tax Rules and Company Policy based on valid claims.

**V. Deduction of Income Tax**

Income tax will be computed and deducted on a monthly basis. The remittance of individual income tax is done on a monthly basis. All Employees are required to submit their Permanent Account Numbers (PAN) along with their joining documents, failing which the monthly salary shall be withheld until submission of the required documents.

**VI. Investment Proof Submission & Declaration:**

Once tax savings declaration has been made, the income tax liability will be calculated based on the same. It will be the responsibility of the Employee to submit valid proof of savings, in support thereof based on organization communication. If submission of proof does not happen by the said date, the saving declaration to the extent not supported by documentary proof will be reversed and fresh tax liability will be calculated & deducted accordingly.

**VII. Income Tax Refund / Adjustment**

Tax, once deducted, cannot be refunded by the company. However, the same can be adjusted against future tax liability, if any, within the concerned Financial Year.

## **8. DISCLAIMER**

This policy and its contents are confidential and intended solely for the use by employees of Altran Technologies India Pvt. Ltd. Transmitting, Disclosing, Copying, distributing these content to other than the intended recipient / users is strictly prohibited. It is the sole discretion of the Management to change, amend the entire policy and/or its clause/s from time to time and/or withdraw the same, without any notice. This policy supersedes all earlier versions if any.

The Company reserves the right to review the structure, entitlements, process & policy of Compensation from time to time as it deems fit. Introduction of any taxes or enhancement of existing ones resulting in any liability to the Company shall be borne by the Employees.