ALTIOS

35 years

MAIER VIDORNO

Part of ALTIOS GROUP

INDIA

EXPANSION GUIDE

A Strategic Guide for French Companies

YOUR TRUSTED PARTNER

IN INDIA

M+V Altios empowers foreign subsidiaries to operate, scale, and succeed in India.
We deliver strategic guidance and hands-on support across compliance, people, and operations, helping you turn challenges into long-term growth.

Contact us for support with your venture into India

1500+

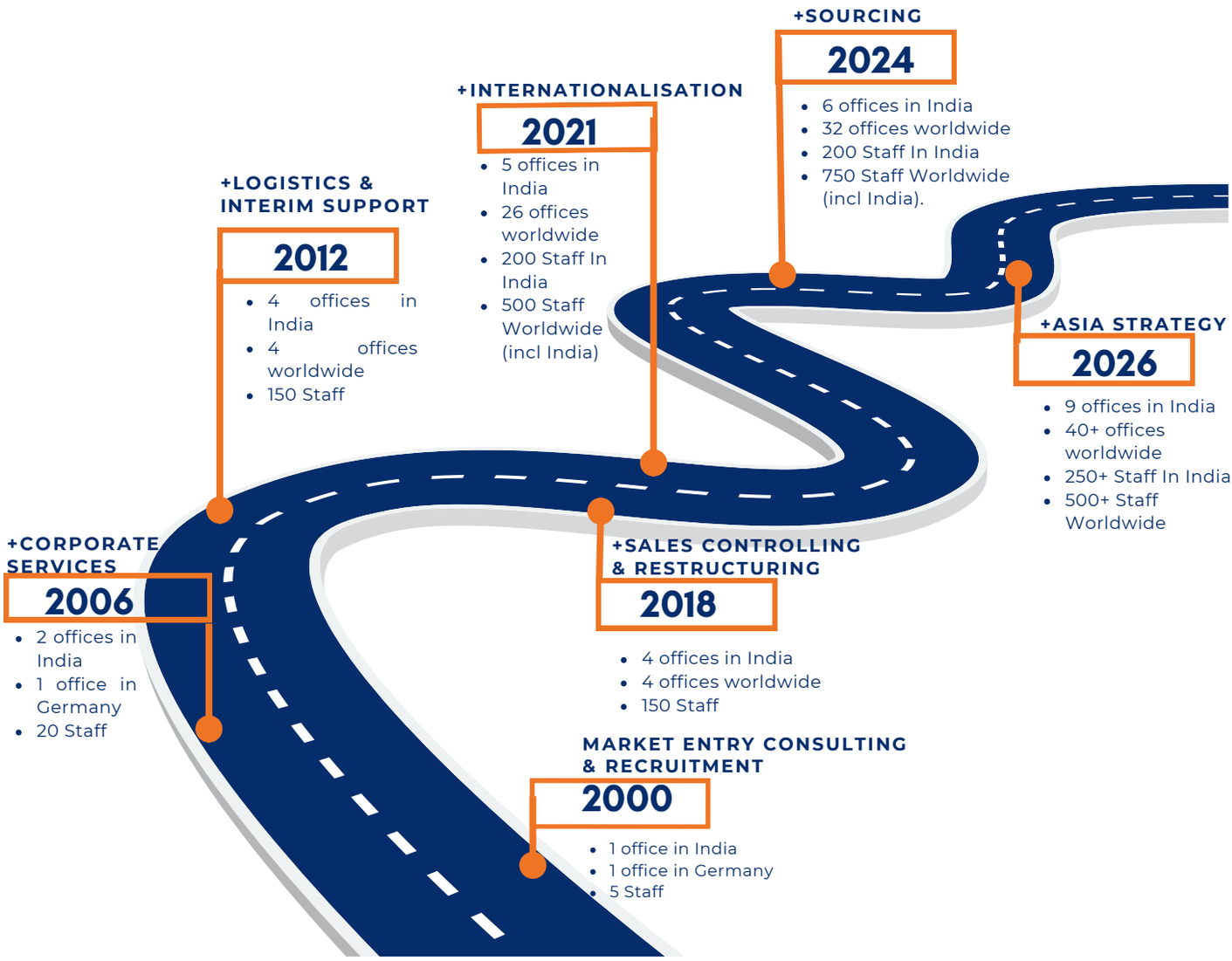
Project Executed in India

Since 2000

- **MARKET GROWTH**
- **ORGANIC GROWTH**
- **ACCELERATED GROWTH**

HELPING FIRMS SUCCEED IN INDIA

Maier+Vidorno is an Altios group subsidiary dedicated to entering and growing in the complex Indian market, with over 250 employees supporting clients from seven branches.



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FOREWORD

KLAUS MAIER

PRAVEEN SINGHAL

FRANCOIS LAMOTTE

India is no longer a frontier opportunity -it is a strategic anchor shaping global competitiveness. For French subsidiary leaders on the ground, this is not an abstract market narrative -it is your operating reality, where translating headquarters' ambition into local performance requires navigating complexity, building resilient teams, and delivering results in a market that rewards agility and cultural intelligence.

Yet the opportunities that its operational intricacies match India present. Success here demands more than ambition; it requires deep market understanding, strategic clarity, and local execution capability.

We created this guide specifically for you.

At Maier+Vidorno (M+V Altios), we have supported over 50+ French companies in establishing and scaling their Indian operations. As active members of the Indo-French business ecosystem -working closely with Business France, the Indo-French Chamber of Commerce, and other key institutions -we've developed an intimate understanding of what French businesses need to succeed in India.

This guide moves beyond explaining India's importance -it focuses on enabling your subsidiary to succeed and scale.

We've witnessed how even well-resourced operations can slip into survival mode -caught in compliance bottlenecks, talent competition, or persistent underperformance. Yet we have also seen the transformation that becomes possible when the right strategies, local partnerships, and leadership frameworks are in place.

This shift is increasingly visible in India's broader ecosystem. For international subsidiaries, this environment signals more than momentum -it reflects a market where collaboration, policy direction, and talent convergence create tangible opportunities to embed innovation within local operations and global value chains.

We hope you find this report -both strategically valuable and immediately actionable. Let's build enduring success in India -together.

Yours sincerely,

Klaus Maier
Managing Partner
M+V Altios

Praveen Singhal
Managing Director
M+V Altios, India

Francois Lamotte
Directeur Associe
Altios France

BILATERAL INSIGHTS

ESTELLE DAVID

At the dawn of 2026, India stands out as one of the major engines of the global economy. With the highest growth rate in the G20 and a domestic market driven by exceptional demographics, the country has reached a new scale. Now the world's fourth-largest economy and expected to join the top three in the coming years, India is no longer just an emerging market -it is a benchmark market where tomorrow's value chains are being built, fueled by innovation, investment, and a remarkable pool of talent.

This economic momentum is unfolding within a geopolitical environment undergoing profound transformation. In an international environment marked by trade tensions and the search for supply security, India is asserting a distinctive position. Its political stability, multi-alignment strategy, and openness to foreign investment make it a credible and sustainable strategic alternative for international companies -particularly for French firms seeking to diversify their global footprint.

Alongside these structural shifts, India is positioning itself at the forefront of global technological dialogue and governance. The India–AI Impact Summit 2026 represents a defining inflection point, signalling a transition from dialogue to demonstrable outcomes.

In this context, 2026 represents a major milestone in the bilateral relationship, with the launch of the Franco-Indian Year of Innovation. Positioned at the highest political level in both countries, this initiative will inject new momentum into our strategic partnership and place innovation at the heart of economic, technological, and industrial cooperation in the years ahead. The year will be marked by key flagship moments -including the return of the Ambition India forum - illustrating the potential of the Indian market and the complementarity of our ecosystems. This strengthened cooperation is further reinforced by trade integration between India and
Europe.

On January 27, 2026, India and the European Union concluded the landmark India–EU Free Trade Agreement, creating the world's largest free trade zone encompassing nearly 2 billion people and approximately 25% of global GDP.

This trade agreement is the most ambitious ever concluded by the two parties. The removal of tariffs on more than 90% of traded goods will open considerable prospects by facilitating access to the Indian market while ensuring compliance with European standards and promoting sustainable and responsible trade.

Estelle David
South Asia Director
Business France

EXPERT NOTE

MANOJ MADACHERY

CHIARA LO FARO

QUENTIN DURIEZ

Supporting French Companies in India: From Presence to Performance

India has moved beyond being a market-entry destination - it is now a strategic growth platform for many French Companies with established subsidiaries, sourcing hubs, or commercial operations. The focus today is not just on entry but also on scaling efficiently, navigating complexity, and unlocking sustainable performance.

As manufacturing expansion, supply-chain diversification, and domestic demand accelerate, French organisations in India must continuously align regulatory, operational, and cultural dimensions to stay competitive. This requires structured local execution combined with global strategic coordination.

With over 35 years of international expansion experience, 750+ professionals across the G30 and 260+ professionals in India, ALTIOS supports French companies entering or already active in the market through integrated solutions designed to strategically establish a local presence, strengthen operational foundations, and enable leadership teams to concentrate on commercial growth.

For Companies consolidating their market position, we provide market prioritisation, business development support, executive mentoring, and sustainable sourcing optimisation, among others. These services refine strategic focus and deepen market penetration.

As operations scale, we assist through a range of services, including **executive search, HR and payroll management, accounting and tax compliance, supply chain structuring, and legal compliance - ensuring regulatory alignment, workforce stability, and operational resilience.**

For organisations entering their next investment phase, ALTIOS enables cross-border acquisition support, post-merger integration, industrial site selection, and institutional facilitation, translating expansion ambitions into executable outcomes.

Our 360° internationalisation model integrates advisory, operational, and capital-expansion support under a single coordination framework. **French companies benefit from plug-and-play infrastructure, reduced execution risk, and seamless alignment between headquarters and India teams.**

By combining global reach with strong local execution, ALTIOS acts as an entrepreneurial partner to French organisations seeking to transform their India presence into a long-term growth engine - moving from establishment to performance and sustained value creation.

EXECUTIVE SUMMARY

India is not a chapter in your global expansion story -it is an operational reality shaping your daily decisions. Leading a French subsidiary here means working at the convergence of two worlds: translating the group's vision into local performance while navigating a market that moves quickly, is intricately regulated, and competes intensely for talent and opportunity.

This is not about theory or best practices borrowed from elsewhere. Every insight in this guide has emerged from real client engagements, whether resolving leadership gridlock at a manufacturing site, improving engagement and retention at remote plants, or reengineering supply chains to comply with customs regulations and transfer pricing scrutiny.

We have distilled our experience into practical frameworks and real-world insights across every core operational area- finance, HR, compliance, supply chain, sales, and IT. But this is not a checklist. It's a roadmap to help you shift from reactive to proactive, from surviving quarter to quarter to building strategic momentum.

The India-EU Free Trade Agreement: What it means for French Companies

On January 27, 2026, India and the European Union concluded the landmark India-EU Free Trade Agreement, creating the world's largest free trade zone encompassing nearly 2 billion people and approximately 25% of global GDP.

For French companies operating in India, this agreement represents a transformational shift.

EXECUTIVE SUMMARY

1 Immediate cost advantage on exports

The FTA will eliminate or reduce tariffs on 96.6% of EU exports, saving European businesses an estimated €4 billion annually and potentially doubling EU goods exports to India by 2032.

2 Manufacturing and assembly economics fundamentally shift

India will completely abolish tariffs on most industrial imports from the EU, including machinery and electrical equipment (previously 44%), chemicals (up to 22%), and pharmaceuticals (11%). Automobile tariffs will drop from as high as 110% to just 10%, while duties on wine will reduce from 150% to 20-30%, dramatically improving market access for French automotive manufacturers, pharmaceutical companies, and beverage producers.

3 India's Improved Market Access for French Companies: Stronger IP Protection and Easier Entry for SMEs

Enhanced IP enforcement strengthens confidence for French technology transfer and R&D collaboration, while parallel EU–India climate cooperation—backed by €500 million in EU support - is accelerating India's sustainable industrial transition. Dedicated SME provisions, single contact points, and simplified procedures significantly reduce regulatory friction for French mid-sized and family-owned enterprises entering the Indian market.

Implications for French Subsidiaries in India

France ranks among the largest investors in India, with over 750 French companies operating in the country and employing more than 450,000 people. Major French multinationals, including Capgemini, Schneider Electric, Renault, Alfa-Laval, Sopera-Stiera, Safran, and Alstom, have established India as both a critical domestic market and a strategic global delivery base.

India's opportunity is strengthened by FTA reforms and the India–France dividend tax reduction from 10% to 5%. Yet long-term success depends on clarity of purpose, strong governance, and disciplined execution.

As India evolves - regulations, talent, and customers alike - the ability to learn, adapt, and lead locally will define which subsidiaries truly thrive. Let's move ahead.

BEYOND MARKET ENTRY

Most French companies arrive in India with a strong entry plan, but success is ultimately decided by how you operate and adapt the France-India organisation over time, not just how you enter.

For French groups, India is now a strategic pillar: over 1,000 French entities operate here across industrials, mobility, energy, defence, pharma, and services. Yet many subsidiaries still run as extensions of Paris, Lyon or Toulouse rather than as agile Indian businesses. Subsidiary Management becomes a long-term puzzle: you must reconcile French governance, risk culture, and reporting discipline with India's speed, informality, and state-level diversity.

In practice, you cannot simply transplant HQ processes. You need India-specific playbooks that respect local regulations, labour realities, price sensitivity, and customer expectations-while staying fully aligned with French standards on ethics, ESG, safety, and quality. Your role is to translate shareholder ambitions into targets that are stretching but realistic in an Indian context, and to educate HQ on timelines, constraints, and opportunities they cannot see from Europe.

At the same time, the mandate in India is changing. French groups are now looking beyond sales and sourcing to **Global Capability Centres (GCCs) for engineering, R&D, analytics, and digital transformation**. These centres can transform your India entity from a cost-driven subsidiary into a creator of global value and innovation.

With the right strategy and governance, you can reposition India from "back office" or "local market" to a true value-creating partner, one that strengthens your group's competitiveness in Europe and across global markets.

At **M+V Altios**, we see ourselves as partners who help you balance local execution with globalvision, enabling you to manage today's pressures while planning for tomorrow's growth.

"India and France are entering a new phase of economic partnership built on trust, innovation, and complementary strengths. As global value chains evolve, this collaboration offers businesses a powerful platform to diversify, invest, and grow with long-term confidence"

Bruno Mascart , Managing Partner, Altios International

"India doesn't reward the impatient,it rewards those who are well-prepared. At M+V Altios, we don't just help our clients navigate India, we empower them to lead here."

Klaus Maier, Managing Partner, Altios International

FINANCIAL COMPLIANCE ESSENTIALS

For French companies operating in India, the financial and regulatory landscape can feel far more fragmented and fast-moving than in France or the EU. For your India subsidiary, strict adherence to FEMA, RBI guidelines, GST, direct tax (including transfer pricing), and evolving Labour Codes is not just good governance-it is essential to protect the group from hidden risks.

We see many foreign-owned entities underinvest in compliance and internal controls, only to uncover costly tax exposures, interest, and penalties several years later. For a French group, that can quickly escalate into audit issues, reputational damage in Paris, and a loss of confidence in the India P&L.

That's why financial management in India must be:

- Transparent, so headquarters has clear visibility on numbers, risks, and cash flows.
- Predictable, so French leadership can plan investments and dividends with confidence.
- Efficient, so local teams can focus on growth, not just firefighting compliance.

In India, staying compliant is not only a legal obligation, but it is a strategic asset. Misalignment between HQ expectations and India realities can lead to delays in approvals, disputes with authorities, blocked remittances, or reputational issues with regulators and partners. Smart India strategy starts with clarity on what is mandatory, what is optional, and what is likely to change.

And change is guaranteed. Tax rules, GST processes, labour costs, and sector-specific regulations are constantly being updated. French subsidiaries need ongoing monitoring and scenario planning-not one-time setup-so that HQ sees India as well-governed, not high-risk.

How we support French companies in India:

- GAAP-compliant bookkeeping and group reporting (aligned with French and IFRS needs).
- GST strategy, implementation, and ongoing advisory.
- Virtual CFO services to bridge local senior finance talent gaps.
- Budgeting, forecasting, and cash flow management tailored to India.
- Tax and finance advisory with full compliance support.
- Cross-border transactions and transfer pricing compliance between India and France.

Done right, financial compliance in India is not a cost centre-it becomes an enabler of sustainable, confident growth for your French group.

FINANCIAL COMPLIANCE ESSENTIALS

FINANCIAL CONTROL IN INDIA

WHY IT'S BUSINESS-CRITICAL FOR FRENCH SUBSIDIARIES

TOP 4 FINANCIAL COMPLIANCE RISKS FOR FRENCH SUBSIDIARIES

01 TRANSFER PRICING

€50K+ average penalties due to poor documentation or outdated studies. Increasing volume and complexity of related-party transactions under scrutiny.

02 GST MISCLASSIFICATION

Incorrect tax categorisation can trigger up to 18% tax rate errors. Regular regulatory changes demand strategic alignment.

03 CAPITAL CONTROLS

Non-compliance with FEMA/RBI rules disrupts FX flows, repatriation, and funding structures. Treasury and investor confidence at risk.

04 LABOUR COMPLIANCE

New wage, PF, and gratuity rules = significant cost & liability exposure. Reporting failures can shake HQ's trust and planning accuracy.

WHAT GOOD FINANCIAL MANAGEMENT LOOKS LIKE

01 100% HQ VISIBILITY

Transparent MIS & compliance dashboards.

02 PREDICTABLE CASH FLOWS

Fund repatriation & working capital planning aligned.

03 ~25% OPS EFFICIENCY GAIN

With outsourced back-office & Virtual CFO support.

04 AUDIT-READY

IFRS/GAAP alignment, TP studies, and statutory audits handled.

FINANCIAL COMPLIANCE ESSENTIALS

Challenges

- The client had invested over 5M EUR in their Indian operations but was faced with sluggish sales, an uncooperative Country Head, and no regular reporting on the state of the subsidiary. They felt as if they had lost control of their investment.

Solution

- We performed a 360-degree due diligence of the company (financial, commercial, logistics, compliance and HR) as well as supporting them with the day-to-day management of their company after their Country Head was fired

Services Provided

- We helped the client regain control of their Indian business operations and investment, saving them potentially hundreds of thousands of EUR worth of time and money than had they attempted to address the situation on their own.

CURIOUS?

HOW WE CAN HELP YOU DRIVE REAL BUSINESS IMPACT?

"At M+V Altios, we don't just manage your books; we manage financial control across the entire value chain. From coordinating to ensuring compliant fund flows, purchase tracking, and legal registrations, our goal is to keep your India operations both transparent and future-ready."

CA Sanjeev Kumar, General Manager, India

SUPPLY CHAIN STRATEGY

India offers real cost and capability advantages as a sourcing hub for your French and global operations, but also very real risks if not managed locally and professionally. Quality variation between suppliers, fragmented logistics, and complex customs and regulatory requirements mean that “buying from India” cannot be handled like a standard EU procurement project.

For French companies in India, the priority is to:

- Identify and qualify reliable Indian suppliers who can consistently meet French and EU standards.
- Build robust quality-assurance frameworks with clear specifications, audits, and escalation mechanisms.
- Negotiate effectively with local vendors, balancing Indian commercial practices with your group’s ethics and compliance expectations.
- Optimise logistics and import management, from INCOTERMS to lead times, warehousing, and last-mile execution.
- Ensure full compliance with customs, trade, tax, and product regulations in both India and your destination markets.

Done right, sourcing from India is not just cheaper-it becomes better aligned with your long-term industrial and commercial strategy, diversifying your supply base and shortening lead times to key growth markets.

Navigating India’s customs and regulatory landscape can make or break supply chain reliability. That is why, in the case study that follows, we show how the right local expertise helped a French brand avoid costly delays, protect relationships, and keep both HQ and Indian stakeholders aligned.

“Our customers truly appreciate how we translate international business needs to Indian reality. Many companies start with our Basic Corporate Services but decide at a later stage to use 'M+V Altios Import, Export and Logistics' solution when they require to move products into, within or export out of India .”

Shashank Verma, Vice President, India

SUPPLY CHAIN STRATEGY

Challenges

- When Monin India decided to strengthen its local presence, tensions arose with its existing importer. The relationship began to deteriorate, raising the alarming possibility of halted imports-a direct threat to Monin's market position.
  Recognising the urgency, the company needed to secure a reliable distribution channel quickly. This step was critical not just to maintain the flow of products but to ensure that their broader distribution and growth strategy in India remained on track.

Service Provided

- Managed the importation of Monin's products.
- Provided local distribution support, including:
  - Logistics coordination
  - Invoicing and accounting
  - Order processing

Delivered Value

- Despite a conflict with their importer, Monin faced a critical challenge in maintaining operations in India. M+V Altios stepped in to ensure continuity, helping Monin regain control over their sales strategy.
  By supporting a reliable distribution network and aligning with its growth objectives, the company secured consistent, sustainable expansion in the Indian market. These efforts ultimately established Monin India as a major player, strengthening its presence and influence in the country.

"Thanks MVA for enabling Monin's growth in India".

Germain Araud, Managing Director, MONIN India

SUPPLY CHAIN STRATEGY

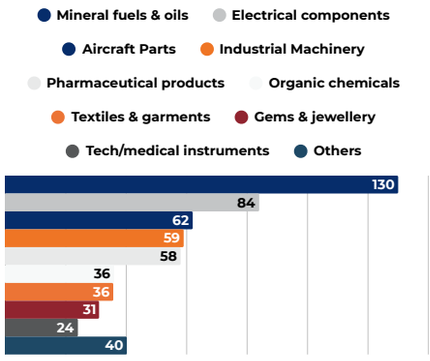
Understanding Provisional Duty Bonds and the Special Valuation Branch (SVB)

For French subsidiaries importing goods from their parent companies or affiliated entities, Indian Customs authorities pay particular attention to whether declared import prices reflect an arm's-length transaction. This review is conducted by the Special Valuation Branch (SVB), which evaluates related-party pricing structures to ensure compliance with customs valuation rules.

As SVB examinations are thorough and may take three to five months, companies generally rely on a Provisional Duty (PD) Bond to prevent disruption to supply chains during the assessment period. The PD Bond functions as a financial guarantee, enabling continued clearance of imports while pricing validation is underway — an important operational safeguard for French manufacturers and distributors dependent on intra-group sourcing.

Following approval of the declared transfer pricing methodology, SVB issues an order typically valid for three years, or until material changes occur in the pricing model. This approval reduces administrative burden by eliminating the need for repeated bond execution.

INDIAN TOP MERCHANDISE EXPORT 2024-26 (IBEF.ORG)

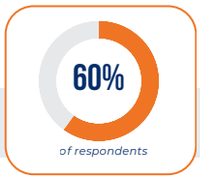


Source: ibef.org

WHAT SUBSIDIARY MANAGERS FORESEE

1 Import Cost Structures and Pricing Pressures

Across both segments, over **60%** of respondents cited a mismatch between import costs and market expectations. Indian buyers, especially in industrial sectors, frequently negotiate aggressively, seeking deep discounts, even on high-precision products.



2 Regulatory Complexity and BIS Compliance

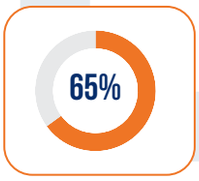
75% of companies in both groups flagged regulatory hurdles such as BIS approvals, import duties, GST compliance, and HS code reclassifications as major pain points. Yet the way they experience these challenges is different.

3 Visibility Gaps in Supply Chain and Performance

For companies without subsidiaries, one of the biggest constraints is a lack of visibility. Few companies could track monthly sales or delivery KPIs, relying instead on distributor reports. This limits responsiveness, prevents data-driven decisions, and creates gaps between headquarters' expectations and Indian market realities.

By contrast, **90%** of subsidiary-led firms operate on ERP or CRM, enabling granular visibility of orders, inventories, and costs. This gives them a significant edge in managing logistics disruptions, vendor negotiations, and customer feedback loops.

4 Talent Acquisition and Retention



India's labour market is dynamic, but sourcing skilled manpower in compliance, supply chain, or technical sales remains a challenge. Around 65% of all firms surveyed flagged talent issues, including high attrition, lack of domain knowledge, and poor regional reach.

Subsidiary-led firms counter this with internal HR teams, competitive compensation, and training programs. Non-subsidiary companies, on the other hand, struggle to influence hiring quality, as it is often done via their distributor partners, making it harder to build institutional knowledge or cultural alignment.

*These insights are based on a Q2 2025 survey of European (French) engineering companies, operating in sectors such as industrial automation, automotive, machinery, and process engineering with established operations in India.

HR TALENT STRATEGY

People strategy is often the single biggest driver -or destroyer -of subsidiary success.

Attracting, retaining, and motivating Indian talent in a highly competitive market requires much more than offering "French-level" salaries or replicating global HR templates. It demands thoughtful HR design that respects Indian market dynamics while remaining fully aligned with group culture and expectations from France.

This context has evolved significantly in light of India's recent structural labour reforms. **In November 2025, the country consolidated 29 labour laws into four unified Labour Codes -one of the most substantial regulatory transformations in decades.**

For foreign companies operating in India, or evaluating the country within a China+1 or diversification strategy, this marks a decisive shift: from a labour-risk environment toward a more predictable labour-governance framework.

The reforms aim to simplify compliance across states, improve ease of doing business, attract long-term investment, formalise the workforce -including gig and platform workers -and strengthen India's positioning as a global manufacturing and services hub within evolving supply chains.

For French headquarters and subsidiaries alike, the implications are operational and strategic, influencing workforce structuring through fixed-term employment, payroll compliance with national wage frameworks, expanded social security obligations, workplace safety standards, gender participation policies, and the ability to scale through streamlined registrations and licensing.

Against this evolving regulatory backdrop, French subsidiaries continue to face familiar challenges:

- High attrition, especially in sales, plant, and mid-management roles
- Compensation expectations that diverge from HQ benchmarks
- Global performance systems perceived as irrelevant locally
- Cultural gaps in leadership communication between French management and Indian teams

HR TALENT STRATEGY

Our approach for French companies in India focuses on addressing these realities through:

- Executive search and leadership recruitment bridging France-India expectations
- Compensation benchmarking aligned with Indian market realities and group coherence
- HR policies ensuring compliance with the Labour Codes while promoting clarity and fairness
- Performance management systems that are practical, measurable, and locally effective
- Change management and cultural integration across leadership and operational teams

"Unlike other companies, we recruit senior managers for our clients, and then we work with these managers for years afterwards. This means that we have built up real expertise in what skill sets, personalities and structures work for companies when coming to India and starting a business."

Samriti Parashar, Vice President, India

INDIA SOURCING STRATEGY

India's mature manufacturing ecosystem, competitive cost base, and expanding supplier network across automotive, industrial equipment, food & beverage, pharma, textiles, and engineering make it an attractive source for components, raw materials, and finished goods. When French subsidiaries tap this ecosystem, they can reduce lead times from India to Europe and other markets, lower import costs, and build more resilient, diversified supply chains.

But for a French group, sourcing from India cannot be driven by price alone. The real challenge is navigating a fragmented, culturally diverse supplier landscape and ensuring that every partner can consistently meet French and EU expectations on quality, traceability, and compliance. That means looking beyond quotes to evaluate capabilities, certifications, quality systems, process discipline, and logistics reliability. Particular attention is needed in packaging standards, container loading, and export documentation, where small gaps can cause big delays or rejections at destination ports.

A structured supplier evaluation and onboarding process is essential, combining hard metrics (cost, capacity, lead time, OTIF performance) with qualitative factors (management reliability, transparency, communication, ESG behaviour). With experienced local advisors and on-the-ground audits, French subsidiaries can make informed sourcing decisions, negotiate fair but firm terms, and build long-term partnerships rather than transactional relationships.

Finally, a disciplined purchase-order and planning process-clear contracts, realistic delivery schedules, buffer stocks, and escalation routines-helps secure smoother deliveries, stronger vendor relationships, and meaningful savings at group level.

In a volatile global environment, sourcing from India is not just a cost-saving move for French companies; it is a future-ready strategy that gives your India entity more independence and agility, while reinforcing your group's resilience and competitiveness worldwide.

"Sourcing in India cuts costs without quality. It takes time and knowledge to find the right partner for your products, and working with M+V Altios can cut that time by 75%"

Ruediger Schroeder, Sr. Vice President, India

WHAT MAKES M+V ALTIOS SOURCING FROM INDIA SO SPECIAL?

1 India wide search

- Analysis & Shortlisting of Industry clusters and data base
- Selecting the most potential suppliers

2 Evaluating potential suppliers

- Expertise in sector
- Management
- Quality systems
- Production output
- Logistic Experience
- Export experience

3 Getting Quotes from selected potential suppliers

- NDA
- Supply specs
- Pricing
- Video conference

4 Offer Phase – Project Monitoring & Control

- Co-ordination
- Samples
- Quality check India
- Samples evaluation

5 Supply Contract, Approvals & Licenses*

- 1st Quality checks
- Delivery dates
- Export/Import support

6 Delivery Phase

- Order follow up
- Quality checks
- company visits
- Delivery dates
- Export/Import support

SALES MARKETING EFFECTIVENESS

For French companies, selling in India is not like selling in France or elsewhere in Europe.

India is a market defined by fragmentation, intense price sensitivity, and huge diversity in buyer expectations across states, languages, and channels. Too many French subsidiaries struggle because they try to copy-paste HQ sales strategies and product positioning without first understanding how Indian customers actually buy, compare, and use their offerings.

That is why serious market research must come before aggressive selling. You need clarity on who your real decision-makers are, how they perceive European brands, which price bands and pack sizes work, which regions to prioritise, and how local competitors frame value.

Without this groundwork, even the best French products risk being mispriced, mispositioned, or pushed through the wrong channels.

Our role is to help you localise without losing your brand's integrity or French value proposition. We assist with:

- Conducting focused market and customer research to validate demand, segment priority customer groups, and refine your India value proposition.
- Assessing current sales effectiveness honestly-what is working, what is not, and why.
- Designing channel and distributor strategies that reflect Indian realities, not European assumptions.
- Building CRM and lead management systems that give HQ and India teams shared visibility.
- Enabling targeted digital marketing campaigns that speak to Indian buyers in the right language, formats, and platforms.
- Navigating compliance requirements such as BIS for regulated products and sector licences (FSSAI for food, CDSCO/FDA equivalents for pharma, and other industry-specific permits).

These licences and approvals are not "just paperwork"; they are the foundation of your right to operate and scale in India. Missteps here can delay launches, disrupt supply chains, or halt sales entirely-while robust market research and compliance upfront give your French brand a credible, sustainable foothold in the Indian market.

SALES MARKETING EFFECTIVENESS

Motul specialises in manufacturing high-performing lubricants since 1853. The company's products have a variety of application sectors, such as automotive, power, heavy-duty engines and machines, metalworking, food-grade machines and many more.

Challenge

- Strong hold of competitors in the Indian market for the industrial sector appliances business
- Customization in the industrial lubricant as per the needs of their local clients
- Establish relations with big OEMs in the relevant business segment
- Establishing contacts with good distributors in order establish their footprint in the market.

Solution

- Conducted primary research to gather information from competitors, industry experts and distributors via face-to-face meetings, telephonic and virtual.
- Conducted secondary research to understand more about the market trends, drivers and size through research of media, govt. policies, market reports, benchmarking studies provided by clients, etc.

Result

- M+V Altios successfully delivered a report containing detailed market research with a profiling of competitors for Motul.
- We successfully recommended multiple ways like product and industry focus, distributor connections, OEM approvals, etc to make its carve out from the JV successful.

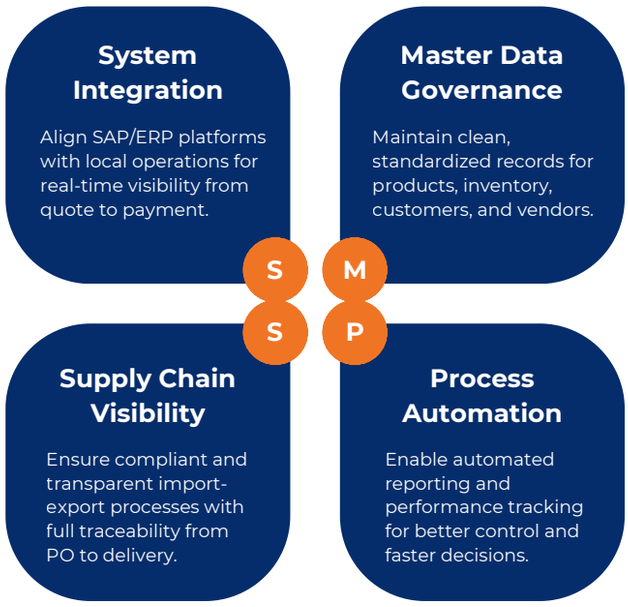
IT & ERP INTEGRATION

A well-integrated IT and ERP environment is critical for maintaining visibility, control, and performance across your India operations. Many subsidiaries struggle with data inconsistencies, siloed systems, and delayed reporting. With SAP and ERP system alignment, subsidiaries can ensure a seamless, real-time flow of information from the initial quotation to the final payment.

At M+V Altios, we enable smooth ERP integration by linking your supply chain processes with SAP, ensuring consistency from sales to delivery to finance. Our dedicated Import, Export, and Logistics team manages your supply chain in a fully compliant and transparent manner while giving you complete visibility and control through system integration.

How We Help:

- Integrate ERP and SAP systems with your local India operations.
- Maintain clean and consistent product, inventory, and stock master data.
- Standardise and manage customer/vendor master records.
- Automate performance reporting and analytics for periodic reviews.
- Ensure full traceability and process control from quotation to PO to delivery.



"M+V Altios manages the daily transactions for many foreign companies, and our professional team and IT backbone (ERP/SAP) administer millions of transactions across India. Our clients get Economies of Scale and real-time business intelligence combined with our vast experience of India, at a cost that no foreign start-up can afford in-house. Our reporting systems give you better process visibility and effective risk management."

Ashish Malik, General Manager, India

SUBSIDIARY MANAGER CHALLENGES

No other management role demands such a delicate balancing act.

You're the point of translation between a global strategy set thousands of kilometres away and the day-to-day reality of the Indian market.

You're accountable for results, but you're also tasked with building and motivating local teams, managing compliance risk, and adapting constantly to an evolving regulatory and commercial landscape.

Common challenges include:

- Aligning your French HQ goals with local capacity and pace.
- Navigating complex and sometimes ambiguous compliance frameworks.
- Managing high employee turnover in a competitive talent market.
- Operating in fragmented, price-sensitive sales channels.
- Driving operational efficiency while managing legacy systems.

Our work with not just french but global subsidiaries has taught us that success in India depends on aligning purpose, process, and people, while fully understanding the cross-cultural differences that can make or break execution.

At M+V Altios, our integrated approach goes beyond strategy: we deliver implementation that integrates all functional disciplines to help you achieve results.

"Being a Subsidiary leader in India is unlike any other leadership role. You're constantly balancing strategic intent with local complexity, navigating compliance, motivating teams, and adapting to market realities, all at once. The pressure is real, but so is the opportunity. In our work with global companies, we've seen that success here doesn't come from copying HQ models. It comes from contextual clarity, cultural alignment, and hands-on execution. That's where M+V Altios comes in, we help you bridge the gap between strategy and operations with an approach built specifically for the Indian business environment."

Praveen Singhal, Managing Director, India

DIAGNOSING BUSINESS BOTTLENECKS

Many French companies in India blame the market, while the real issues are internal. Leaders often treat symptoms like slow growth or high costs instead of root causes.

A France–India diagnostic lens asks one key question: **is it a people, process, or practice issue?**

Examples:

- People issues: Unclear roles, weak incentives, cultural clashes.
- Process issues: Inefficient workflows, legacy systems, bottlenecks.
- Practice issues: Governance gaps, poor communication, reactive management.

For French subsidiaries, the best place to start is with structured, India-specific diagnostics:

We recommend starting with:

- A leadership impact assessment.
- Functional effectiveness reviews.
- Market and channel analysis.
- Organizational due diligence.

This structured approach provides the clarity needed to design meaningful, lasting solutions.

For many foreign companies in India, talent management isn't just about recruitment; it's about **retention, engagement, and leadership development**. Here's how a structured diagnosis transformed employee engagement for one of our European client:

Challenge

Our client found it hard to retain talent at their plant on the outskirts of a large Indian city.

"M+V Altios helped LEMKEN get a foothold in the Indian market. We were able to rely on them for our every need to set up and run our business in India in an efficient and compliant manner."

Sanjay Kapoor, CEO, LEMKEN India

DIAGNOSING BUSINESS BOTTLENECKS

Solution

- Conducted focus groups with employees at different levels of the company to understand employee experiences.
- Conducted an online engagement survey to identify strengths and areas for improvement.
- Interviewed ex-employees to understand their perspective.
- Conducted a half-day workshop with the Local Management Team (LMT) to share our key findings.
- Developed a roadmap based on our diagnosis with recommendations on changes to the organisation's structure, processes and leadership interventions critical for the company.

These aspects were delivered:

- Conducted a 9-month-long "Leadership Development Roadmap" and "Supervisory Development Program" to tackle both skills and hands-on people management styles for employees.
- Revamped their Human Resource department – reviewed policies, pay for performance schemes.
- Individually coaching for 8 LMT members based on the psychometric assessments, career aspirations and feedback received from the employees.

Delivered Results

- The LMT members took over improvement projects – 3 projects were approved with top priority and bottom-line impact.
- An employee engagement survey showed positive upward engagement with leaders.

"Indian Subsidiaries may experience unique situations – balancing the growth expectation to internal realities, or may have a unique situation of misalignment within the team. Shareholders, too, have a unique challenge of getting the on-ground visibility or assurance. We build the road to results by enabling clarity and balance, from both sides. To Turnaround & Transform is within a Subsidiary's reach."

Manoj Madachery, International Business Advisor, India

ORGANISATIONAL CHANGE STRATEGY

India's market doesn't reward complacency. Your subsidiary must evolve constantly to stay competitive, introducing new products, adapting channels, complying with changing laws, and meeting customer expectations.

But transformation in India is not about grand declarations. It's about careful design, local adaptation, and consistent execution.

Our experience shows successful subsidiary leaders do three things well:

- Define a clear strategy that is locally relevant while aligned with the global vision.
- Build transparent, accountable structures and roles.
- Equip teams to adapt to change.

Our services typically focus on:

- Business strategy design.
- Organisational structuring for growth or turnaround.
- Sales channel and partner management planning.
- Technology and process optimisation.

We work collaboratively with Subsidiary Heads to design changes that stick, respecting local culture while delivering shareholder value.

"MNCs operating in the Indian market often encounter challenges related to systems, workforce, market strategy, or a combination of these factors. M+V Altios assists organisations in identifying critical performance needs and developing targeted growth plans that encompass finance, legal, compliance, HR, strategy, operations and more."

Chiara Lo Faro, Head- CSM

"For India organisational consulting, we couldn't have asked for a better partner than M+V Altios. They provide us with such strong support in our operational effectiveness (supply chain management, among others). We are satisfied with their services."

Abhijit Surve, Managing Director, Schulke India

TURNAROUND MANAGEMENT STRATEGY

In times of crisis, when operations drift off course despite strong planning and governance, organisations face distinctive challenges. For French companies operating in India - often managing cross-border structures, dual reporting frameworks, and stakeholder expectations between headquarters in France and local teams- these situations can become particularly complex.

Our approach combines the following strategic elements to address these **challenges** effectively:

- Organisational Due Diligence / Health Checkups to assess the root cause of issues.
- Performance Improvement Planning with clear, actionable milestones.
- Interim Leadership for critical C-suite roles (CFO, CHRO, CTO, CLO, etc.).
- Communication Strategies to rebuild trust with employees, stakeholders, and headquarters.

We view turnaround management as both an art and a discipline requiring tact, urgency, and credible local expertise. When internal conflict escalates into crisis, the challenge is not only operational but also reputational and strategic. Below is how we helped a client navigate an extreme leadership impasse and restore stability:

Case Study: Strategic Resolution of Leadership Impasse and Operational Disruption

Challenge: Our client's manufacturing unit faced a leadership crisis when a group of employees overtook operational and production decisions, sidelining the CEO and placing him under "office arrest." This led to a go-slow approach to production, significantly disrupting operations.

Solution: To address the crisis and restore operational stability, we executed a multi-step strategy:

- **Immediate Assessment & Action**: We conducted a factory walk-through to gauge the level of disruption and identify the root causes of non-cooperation. This initial assessment provided us with a clear understanding of the on-ground situation.
- **Comprehensive Evaluation:** To understand the underlying issues, we implemented the following measures:
  - Focus Group Meetings with protesting staff and other employees to understand the events leading to the lock-out
  - 1-on-1 Interviews with key members of the management team, including the CEO, to assess leadership issues and decision-making styles
  - A Production Risk Assessment to quantify the losses incurred from stalled operations and review critical production documents and schedules.

TURNAROUND MANAGEMENT STRATEGY

- **Strategic Interventions:** Based on our assessment, we recommended and executed a series of interventions:
- **Immediate:** Implemented temporary leadership adjustments to relieve tensions and allow production to resume swiftly.
- **Mid-Term:** Restructured leadership roles and introduced training in conflict resolution and communication to strengthen leadership effectiveness.
- **Long-Term:** Launched employee engagement programs and leadership development initiatives to create a positive work environment moving forward.
- **CEO Leadership Transition:** After a thorough performance review, it became clear that the CEO's leadership had contributed significantly to the conflict. We facilitated his resignation, a decision that was crucial in restoring staff trust and realigning company operations.
- **Recruitment & Onboarding of a New CEO:** We managed the recruitment and onboarding of a new CEO, ensuring a seamless transition that focused on rebuilding relationships with the workforce and aligning the company with its long-term goals.
- **Ongoing Support & Monitoring:** Regular feedback sessions and employee check-ins were implemented to ensure that the new leadership was well-received and progress was maintained toward the company's recovery.

Delivered Results

- **Restored Plant Operations within 3** Days: Leadership adjustments and targeted interventions led to the resumption of production in just three days, minimising operational downtime.
- **Disbanded the Working Committee & Re-established HQ Control:** The working committee was disbanded, and authority was swiftly returned to the Head Office team, ensuring centralised decision-making and alignment with corporate priorities.
- **CEO's Resignation Managed Smoothly without Legal Issues:** The CEO's resignation was facilitated within three days, with no legal complications, ensuring a clean and professional transition.
- **Production Resumed with Tight HQ Oversight:** Operational decisions were transferred back to HQ, ensuring strict control over local management and aligning operations with corporate goals.

TURNAROUND MANAGEMENT STRATEGY

WHEN THINGS GO OFF TRACK?

COMMON SIGNS OF ORGANISATIONAL CRISIS

CULTURE IN FREEFALL

40–60% DROP IN MORALE OR EMPLOYEE ENGAGEMENT

TURBULENCE REACHES THE TOP

~30% C-LEVEL ATTRITION RISK IN UNSTABLE BUSINESS UNITS

CAPITAL AT RISK

€1–5 MILLION LOCKED CAPITAL IN NON-PERFORMING UNITS

PARALYSIS FROM WITHIN

INTERNAL CONFLICT RESULTED IN 2–6 MONTHS OF PRODUCTION STANDSTILL

CURIOUS?

HOW WE CAN HELP YOU DRIVE REAL BUSINESS IMPACT?

We can help you assess if you have the right people, manage internal relationships, or realign leadership and recruit where necessary. We can also help benchmark against industry standards, drive growth, improve performance management through reviews, and enhance employee motivation or policies.

Manish Dwivedi, Assistant General Manager, HR

LEGAL DUE DILIGENCE

Many French subsidiaries plan growth via acquisitions or joint ventures in India.

But opportunities come with hidden risks: ownership structures, compliance gaps, unreported liabilities, cultural mismatches.

We support secure growth with:

- Legal due diligence on ownership, regulatory compliance, contracts and litigation search.
- Financial due diligence on profitability, tax compliance, liabilities & risk assessment, and cash flows.
- HR due diligence on compliance & statutory obligations, policies & procedures, and employee relations, including disputes.

Our structured approach ensures that when you expand, you do so with your eyes open and risks managed. Equally critical is securing **appropriate licenses and registrations**. While BIS is well-known, many industries face sector-specific requirements such as FSSAI for food, CDSCO for medical devices, or special clearances for chemicals and electronics. Navigating these correctly from the start avoids costly delays and ensures compliance throughout your supply chain.

KEY INSIGHTS FOR FOREIGN SME'S

WHY DUE DILIGENCE MATTERS FOR FRENCH SMES IN INDIA

01 €1–5 MILLION

TYPICAL SIZE OF HIDDEN LIABILITIES FOUND POST-ACQUISITION WHEN DILIGENCE IS RUSHED.

02 80% FOREIGN SMBS FACE ISSUES

80% OF M&A ISSUES FACED BY FOREIGN SMB'S STEM FROM MISSED TAX, LABOUR, OR REGULATORY RISKS.

03 3–6 MONTHS: IDEAL DURATION

3–6 MONTHS: IDEAL DURATION FOR THOROUGH DUE DILIGENCE, INCLUDING FINANCIAL, LEGAL, HR, AND ESG REVIEWS.

04 ROLE OF LOCAL ADVISORS

>70% OF SUCCESSFUL FOREIGN SMB DEALS IN INDIA HAD LOCAL ADVISORS LEADING DILIGENCE WITH GROUND-LEVEL ACCESS.

CURIOUS?

HOW WE CAN HELP YOU DRIVE REAL BUSINESS IMPACT?

"At M+V Altios, we don't just help you enter the market; we keep you compliant every step of the way. From BIS to FSSAI to factory licenses, our legal due diligence ensures every registration, license, and filing is watertight. We make sure you're always up-to-date, so you can focus on growing your business, not chasing paperwork."

Dhrub Thakur, Vice President, India

STRATEGIC GROWTH SHIFT

For a French group, the India chapter of your global story deserves more than reactive, "incident-driven" management.

Too often, managing an Indian subsidiary becomes a game of catching up, quelling crises, stretching small teams, and trying to reconcile Paris's expectations with Indian realities on the fly. Yet India is not just a market to endure; it is a place where French companies can scale, lead, and innovate for Asia and the world. The real question is: are you set up to do that?

This guide is designed for French leaders and Indian country heads who want practical, ground-tested insight, not abstract theory. Across the most successful France-India journeys, we see the same pattern: a clear role for India within the global group, consistent execution over several years, and the right local partner to bridge cultures, regulations, and operations.-tested insight—not abstract theory. Across the most successful France–India journeys, we see the same pattern: a clear role for India within the global group, consistent execution over several years, and the right local partner to bridge cultures, regulations, and operations.

At M+V Altios, we work with French subsidiaries that want to move beyond firefighting-whether that means fixing structural issues, professionalising what already works, or opening new chapters such as GCCs, sourcing platforms, or IndiaforIndia product lines.

Our experience **across 1,500+ international client journeys, including many French companies, helps you make decisions that are both ambitious and derisked.-for-India product lines. Our experience across 1,500+ international client journeys, including many French companies, helps you make decisions that are both ambitious and de-risked.**

Your India operation should be more than a checkbox for "presence in Asia". Treated strategically, it can become a true competitive edge for your French group.

I recommend M+V ...

"Selling European quality products in India is rewarding and challenging at the same time.

The team of Maier+Vidorno supports our goal to deliver quality – in time."

Manish Kant Sahay
Managing Director, Leuze electronic Pvt. Ltd.

STRATEGIC GROWTH SHIFT

M+V Altios manages all aspects of your growth in India

Here are check-ins

1

Less than 3 years?

- Strong assessment for potential
- Clear Compensation philosophy
- Focus on Policies & Procedures

2

Growing or with less than 100 employees?

- Strong structure & practices to build transparency and review results
- Strong rewards linked to performance
- Retain & build engagement
- Know when to let go of top talent

3

Slower rate of growth?

- Get an Audit to diagnose the roadblock(s); it is either a process, people or practice issue
- Check functional effectiveness
- Assess Leadership Impact & engage an interim leadership

IMPACT BEYOND BUSINESS

At M+V Altios, our commitment to India extends beyond market entry and business expansion. We believe that sustainable growth must also contribute to the well-being of the communities around us. Through focused initiatives in education, skills development, and social inclusion, our teams aim to create meaningful and lasting value by expanding access to opportunity and empowering individuals to shape their futures.

During the past year, our offices across India delivered measurable impact through three targeted initiatives. The Bangalore office addressed the employability gap faced by engineering graduates from financially disadvantaged backgrounds studying in Tier-2 and Tier-3 institutions. In partnership with Swapnodaya Trust, the initiative provided industry-relevant training to help participants strengthen their technical readiness and confidence, enabling them to pursue placements in high-growth sectors and begin their careers on a stronger footing.

In Pune, the office collaborated with the Youth Talent Development Society (YTDS) to equip 50 children with foundational digital and financial skills through structured Tally training. For many participants, this was their first exposure to formal digital tools, supporting awareness of career possibilities while fostering early financial literacy and long-term employability.

Meanwhile, the Odisha initiative focused on supporting the Sri Ramakrishna Ashrama School, which provides education and residential care for tribal girls vulnerable to early marriage and limited life opportunities. Despite operating beyond its funded capacity, the institution continues to serve hundreds of students through strong community dedication. Our engagement reflects an ongoing commitment to advancing inclusive access to education where it is needed most.

Across these initiatives, a shared purpose guided our efforts: expanding opportunity, building confidence, and enabling dignity. As M+V Altios continues to grow in India, strengthening communities will remain integral to our vision of responsible and inclusive impact.

ALTIOS 35 years

MAIER VIDORNO
Part of ALTIOS GROUP

- Market Prioritization
- Market Entry & Business Devt
- Executive Mentoring
- Sustainable Sourcing & Procurement

- Executive Search & Talent Acq.
- Incubation, Payroll Mgt & HR Services
- Subsidiary Incorp., Accounting & Tax
- Supply Chain Management

- Cross-Border Acquisition
- Post-Merger Integration
- Industrial Site Selection
- FDI Representation & Lead Generation

Speak to us today to see how we can help you

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