

clear

CASE STUDY

Accuracy, Efficiency, and Automation – The CLEAR Story of Finance Transformation for this Indian FMCG Pioneer

Digital transformation for GST compliance, E-Invoicing,
and E-Way Bill generation.

About the company



Industry
FMCG



Company Headquarters
Mumbai





Product/Services
Health, Beauty & Wellness




Area served
India & International

The Impact:

 **Hassle-free Filing Experience:** The end-to-end process for filing GSTR1 & GSTR 3B for all their PANs and GSTINs, which earlier took days, is now completed in approximately 9-10 hours. This includes data preparation, ingestion, error validation, pushing the data to the government portal, and filing.

 **Continuous Compliance:** The GSTIN verification report helps them identify defaulting vendors by checking around 10,000 GSTINs, running the report about 35-36 times a month. Payments of vendors with defaulting GSTINs are held, blocking around INR 11-15L per year.

The GSTR-3B vs GSTR-1 report prevents discrepancies or gaps that could lead to demand notices or issues with annual return filings. With the Multimonth GSTR 1 & 3B reports, they are able to stay up-to-date with the real-time status of the returns for any particular GSTIN and get separate comparable data of all past returns filed.

 **Improved Finance Value:** The client could now run multiple reconciliations in a month, as and when required, owing to the possibility of the fast performance by Clear's tool which gives high matching % in a matter of minutes.

Clear's feature-rich AI tool showed an increase in the matching percentage tremendously. With PAN-level reconciliation, the client saved another 3-4 hours of manual effort, which was quite a challenge previously.

With E-Invoicing vs Sales & E-Way Bill vs GSTR 1 recon, IRNs validation, gap identification and it's resolution ensured accuracy while filing GSTR 1 returns.

Quick Stats

Number of GSTINs - **36**

Number of PANs - **4**

Purchase invoices **~2,55,000**

Sales invoices **~400000**

EWBs generated **~380000**


IRNs generated **~415000**


**Annual volumes*

Quote from the company's Head of Indirect Taxation Team -

" I like the simplicity of the platform and the fact that clear upgrades their systems from time-to-time"

The Issues:

 **Managing the evolving compliance mandate:** The FMCG giant had to continuously ensure compliance with new mandates starting with the introduction of GST laws in 2017 to the e-Way Bill in 2018 and E-Invoicing in 2020. It required correctly comprehending the regulations and incorporating new staff, technology, and processes.

 **Complexity in compliance:** The voluminous operations made the filing and reconciliation processes extensive, stressful, and prone to errors. This was essentially due to -



Multiple GSTINs and PANs



High monthly sales and purchase transactions



Difficulty in ensuring accuracy due to lack of pre-validation checks

How Clear Helped:

Given the issues at hand, what was needed was a solution for scalability, saving man-hours, higher matching percentage, and continuous compliance. The client has been using Clear since 2018 for GST compliance. Given the government's e-invoicing mandate in 2020 and the client's stellar experience with our GST Solution, Clear became the obvious choice for E-Invoicing and E-Way bills due to its user-friendly interface. Clear won hands down among the other competitors being considered, some even in the Big 4 league, owing to the ease of use and value deliverance.



Streamlined GST Management:

Our platform simplified GST return filing and compliance, providing them with an efficient solution.



Effortless E-Invoicing & E-way Bill Generation:

Deep integration with their ERP enabled the seamless and speedy generation of E-way bills and IRNs for e-invoicing. This minimised hassles and ensured compliance.



Enhanced Distributor Management:

Clear's Distributor Management System allowed distributors to raise invoices compliant with regulations through our APIs, facilitating improved compliance for the client.

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