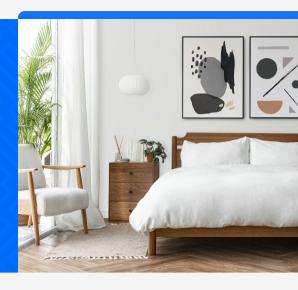
clear

A leading manufacturer of home furnishing products digitally transformed its financial process and is now 100% tax compliant with Clear e-Invoicing and ClearGST



This leading manufacturer and retailer of ergonomically designed mattresses, pillows, and other home furnishing products has successfully diversified its business. transitioning from online sales of mattresses and sleep accessories to large-scale retail in the furniture segment.

For a scaling business, this also meant rapid addition of transactions, invoices, and vendors, which would add to the complexity of tax compliances.

This company had to manage compliance across 20 GSTINs and ~ 15 lakh sales and 40.000 purchase invoices. They entered the bracket of e-Invoicing applicable enterprises in late 2021.

Business Challenges

- Inaestion and error correction had to be done for each GSTIN individually, which was extremely stressful for the tax teams
- They had to double-check the data that got pushed to GSTN, 100% accuracy was an issue
- Despite having a tool, most of the monthly ITC reconciliation was being performed manually on excel, the matching percentage was extremely low, and the tool was cumbersome to use
- No PAN-level reporting dashboard was available to enable any proactive decision making

It was imperative for them to have a stable, robust, and user-friendly platform that could:



Handle their scale



with their ERP and CRM



Adhere to the latest compliance terms

Clear's Solution

- >>> They chose Clear e-Invoicing because of its:
- Integrated IRN + E-wayBill generation with no manual intervention
- Proven ability to handle large scale
- Fast speed of IRN generation (<200 ms latency with real-time sync with GSTN)
- 200+ validations performed automatically plus Ulbased correction facility
- They chose ClearGST because:
- They had a great experience with the Clear e-Invoicing product and after-sales support
- The platform's advanced PAN level automation capabilities (Al-enabled PAN level recon, reports, and ingestion) would reduce time spent on indirect tax compliance and improve ITC claims



'Clear has been a great partner for us. My team and I are pleased with Clear product's deep automation capabilities and support provided both before and after sales.'

Quote from CFO





'Our process has become quite smooth with Clear. What I like the most about Clear's platform is its UI and PAN-level functionality'

Quote from Finance Manager

Impact

Continuous Compliance

- Successfully generated ~185,000+ IRNs and ~35,000+ EwB in the past 18 months
- Successfully filed 272 GSTR 1 over the past 16 months
- PAN-level reports helped identify any differences between

- These readily available reports have helped in annual reporting and audits

Improved Financial Value

- PAN level recon helped identify cross-GSTIN matches, which would have been impossible to identify
- 1% additional ITC unlocked every month (~ITC claims after removing monthly stock transfer = 70 Cr)
- This helped to quickly go back to vendors with the right information, get invoices added, and claim ITC in the same month

Digitally transformed process

- The team saves two business days every month with Clear's PAN level recon and ingestion
- One day for ITC reconciliation

Request a Demo

