

PayMate

DUNOMO

Leading global beauty & wellness
company enhances efficiency of tax
and supplier payments



Industry - Consumer Products

Suppliers
managed
16,150

Transaction
processing value
1.45 Bn USD
(FY 21-23)

**Single
payment**
of all multi-state
GST challans

Project Highlights

The Client

- One of India's leading global consumer products companies in beauty and wellness
- USD 1.2 billion turnover in FY 2022-23
- Portfolio of brands sold both in India and in chosen markets in Asia and Africa

Top Challenges

Need for integration of

- Multiple banking solutions for payments
- Decentralized GST payments across states
- Manual and multi-level approval processes
- Funds management process for greater efficiency

Outcomes Achieved



100% payment of multi state GST challans through a single PayMate platform



Improved working capital management through use of commercial credit card



Up to 50% reduction of manpower and time taken for reconciliation



Significant cost saving and stronger buyer-supplier relationship through invoice discounting



'One platform, one view' for all payables, with end-to-end reconciliation



Total visibility of all supplier information, with detailed reports on payments made



Transaction value of USD 1.45 Bn processed



Smart utilization of commercial cards

PayMate has delivered incredible business benefits and added value to our supplier and GST payment efficiency. Through automation of the entire supplier payments workflow, it has enabled us to get accurate information on payments made and credited. With daily bank reconciliations, this visibility provides us better negotiation power with our suppliers. Further, we make all state GST payments with just one click today. We hope to do the same with other statutory payments in the future. Most of all, making payments on a single channel has considerably eased and simplified our working capital management for better forecasting and fund deployment.

Head Finance – Corporate and International Business



The Business Context

For consumer product companies, accuracy, speed and cost optimization are critical in processing high volumes of complex invoices. Automation of supplier and statutory payments enables CPG companies to maximize profits with total cash visibility, achieve supply chain efficiency, and retain customers and suppliers.

The Client

Our client is one of India's leading global consumer products companies in the beauty and wellness space. Headquartered in Mumbai (India), this USD 1.2 billion enterprise has a global presence extending over 25 countries, including India and emerging markets of Asia and Africa.

The Business Challenge

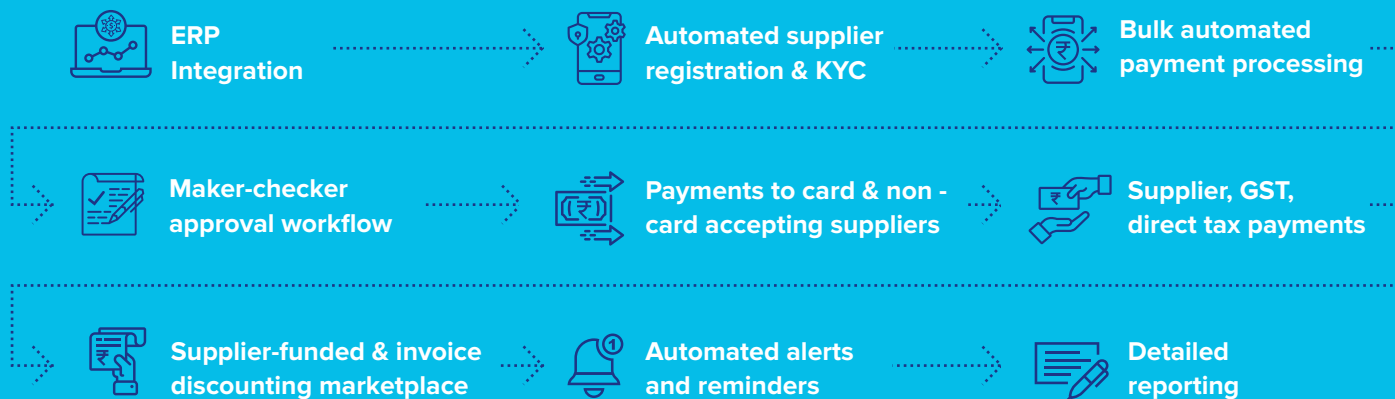
The consumer product company's finance team looked to resolve two major challenges.

1. Prior to adopting PayMate, the client relied on conventional banking channels for their payments, which utilized NEFT/RTGS payment modes through a host-to-host system for fund transfers to suppliers' accounts. Switching banking partners called for significant IT and operational resources to re-integrate with the new bank and took more than 2-3 months.
2. The second challenge involved simplifying and consolidating decentralized Goods and Service Tax (GST) Payments across approximately 28 states in India. Regional teams had to log into different GST accounts for various states. This fragmented process led to inefficiencies and required multiple follow-ups for money transfers. The monthly disbursement of funds to regions was further complicated by a multi-layered approval process, causing unnecessary delays.

Both these challenges required immediate resolution.

The Solution

As their proven and trusted strategic partner, PayMate was entrusted with the responsibility to deliver the right solution to address their needs. We deployed PayMate supply chain payments automation platform for the client, with the following features:



Centralized GST payments

An industry-first solution, PayMate provided a simple, streamlined, and efficient process. It enabled the business to fetch all challans with multiple GSTIN codes across various states in one step and pay in bulk with one corporate credit card, or via bank-to-bank transfer.

Supplier-funded and invoice discounting marketplace

PayMate harnessed the convenience of commercial cards for early payments with the advantage of invoice discounting. This provided significant cost-saving opportunities and fostered stronger buyer-supplier relationships to enhance the efficiency of financial transactions. It also helped to forecast payments better, and reserve funds for upcoming payments.

Versatile payment facility

PayMate enabled payments to all suppliers through any of their preferred modes of payment - in the case of this client, via the corporate credit card. Additionally it delivered bulk processing with ERP integration, automated reminders and alerts, and detailed online reporting.

Seamless supplier onboarding

A bank-agnostic platform, PayMate enabled the client to onboard all suppliers as a one-time activity. Multiple bank accounts and corporate credit cards could be added as payment instruments for all supplier and statutory payments. Integrating with their ERP systems, PayMate facilitated end-to-end automation for supplier registration and KYC processes and created multiple approval workflows for different kinds of payables.

The Outcome

PayMate eliminated lengthy integration processes with multiple banking solutions supplier and GST payment platforms. Key outcomes included:

Single-platform GST payment for multiple avenues through commercial card

PayMate provided the client a great way to utilise their commercial card - with a single payment against all GST challans. For their tax team, it is now a completely simplified and efficient GST payment process - without multiple payments in different GST accounts of the respective states.

Efficient supplier payments through commercial card

Between Mar 2021 and Mar 2023, the client efficiently executed supplier payments of USD 1.35 Bn with bank-agnostic advantage. With the entire process being completely automated, payment files were auto-fetched from the ERP system, and alerts were sent out through real-time email notifications for approvals and execution.

Enhanced efficiency

The client onboarded 16,150+ suppliers on the platform between 2021 and 2023, and eliminated the manual efforts of at least 7-8 professionals across various areas such as supplier onboarding, payment processing, reconciliation and reporting.

Improved working capital

Through the use of commercial cards, PayMate brought in improved working capital management for the client.

'One platform, one view' for total visibility of supplier and statutory payments

PayMate's end-to-end reconciliation for all payables removed lengthy integration processes with multiple banking solutions. Supplier management and payments, and GST payments were comprehensively digitized, with accurate and detailed reports.

FY 21 - 23

1.45 Bn
USD



Transaction
processing value

1.35 Bn
USD



Supplier
payments

40 Mn
USD



Goods and Services
Tax payments

16,150 +



Suppliers



Let's have a conversation

Allow us to show you how you can improve your businesses-supplier and buyer experience and create revenue generating payments.

India:

paymate.in
sales@paymate.co.in

Australia:

dunomo.au
sales@dunomo.au

CEMEA:

paymate.ae
sales@paymate.ae

South Africa:

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APAC:

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PayMate

DUNOMO

PayMate, a leading digital B2B payments company, provides a full stack supply chain payments automation platform that enables large enterprises, middle market companies, and small businesses optimise working capital and make timely supplier payments through the utilisation of corporate credit cards. Our solutions stack covers Accounts Payable, Accounts Receivable, Invoice Discounting, Supplier Funded, Embedded Finance, Cross Border Solutions, and Commercial Card Program Management. In FY23, we processed USD 11 billion in transactions and reached over 390,000 customers and users. With a strong presence in India, CEMEA, and APAC, PayMate is the trusted choice for optimising business payment processes.

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