

PayMate

DUNOMO

PayMate automates accounts payable and GST payments for India's leading dairy cooperative brand



Industry - Food & Retail

Supplier and
GST payments
USD 80 Mn
(FY 21 - 23)

Centralization
of **GST**
payment
process

Improved
working capital
management

Project Highlights

The Client

- A major union of India's largest dairy co-operative marketing federation
- Commands a leading market position in the organized segment of the Indian dairy industry

Top Challenges

- Dependence on multiple platforms and websites for business payments
- Fragmented systems for GST payments
- No provision for card to bank payments
- Manual/partially automated bank reconciliation, resulting in delays and inefficiency

Outcomes Achieved



Total transaction processing volume of USD 80 Mn handled with automation of bank reconciliation process - with significant reduction in manpower and time taken.



'Connector-ready' environment created for automation, rapid standardization and fast integration of payments across all other dairy cooperative member organizations



Centralized GST payment process through a single PayMate platform.



Improved working capital management



Payment flexibility through multiple modes - commercial credit card, net banking, etc.



Elimination of master data management errors with effective stat checks and balances



PayMate enabled us to significantly increase the efficiency of payment systems through effective automation, both for supplier and statutory payments. With the flexibility in payment modes that it offered, we could significantly improve our working capital. Most important, we could create an effective template for rapid standardization of payments across other dairy cooperative member organizations.

**Head, Finance Operations
Diary Co-Operative Brand**



The Business Context

For companies across the food and dairy industry, automation of their end-to-end accounts payable process is critical to control costs, increase margins, gain efficiencies through streamlined processes, and foster supplier relationships. Elimination of manual and time-consuming repetitive tasks in invoice processing and payments can provide better control with visibility into outstanding liabilities and cash flow.

The Client

Our client is a major union of India's leading dairy cooperative marketing federations, leveraging an integrated approach to operate as a large-scale business. It also ranks as the largest exporter of dairy products.

The Business Challenge

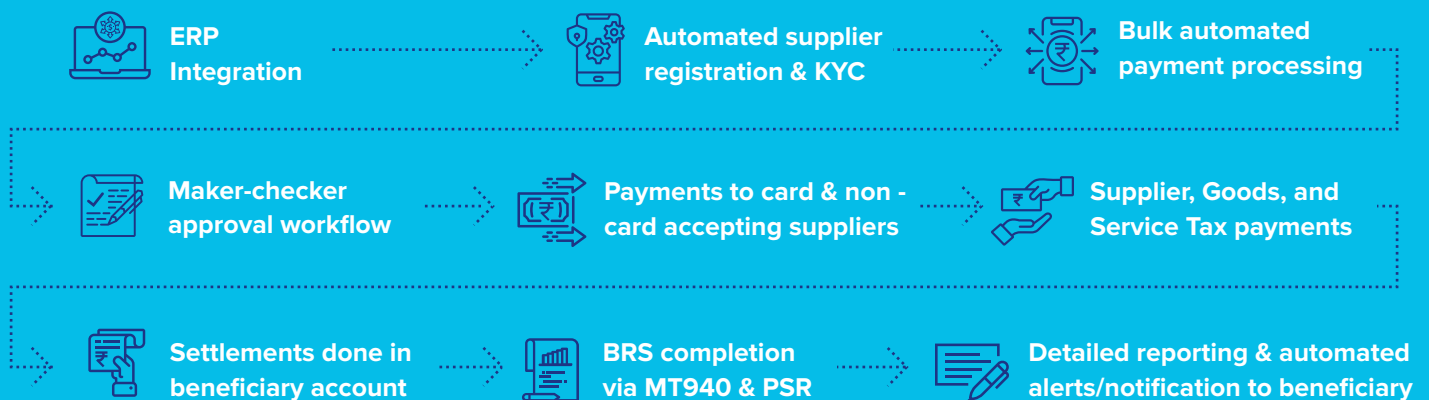
The client's major challenge was its dependency on multiple platforms and websites for their business payments. This challenge was further compounded due to the scale of operations of the dairy across thousands of village milk cooperative societies and member unions. The existing system had no provision for card payment, and their manual/partially automated bank reconciliation operations were cumbersome. This resulted in delays, inefficiency and adversely impacted their accounting effectiveness.

Additionally, the payment of the statutory Goods and Services Tax (GST) was fragmented and highly manual, creating the risk of non-compliance.

The client was therefore looking for a digital and automated payment system that would give them the freedom to integrate through APIs flexibly, speedily and seamlessly with the brand's other dairy cooperative participating members across India.

The Solution

We were selected by our client as their solution partner due to our reputation as a trusted organization with proven expertise in automated business payments and reconciliation, serviceability, bank-agnostic versatility and uncompromising standards of compliance. PayMate is the only large solution provider in India that provides a comprehensive suite of solutions for accounts payables and receivables, invoice discounting, supplier-funded payments, and more, on a single platform.



We customized and implemented the Accounts Payable platform to:

Add all possible payment instruments - net banking, corporate credit cards and debit cards - and make provisions for multiple bank accounts for all supplier and GST payments.

Facilitate end-to-end automation, by integrating with their ERP systems.

Create multiple approval workflows for different kinds of payables.

Provide a 'one-platform, one view' clarity and transparency for all supplier and statutory payables.

Enable end-to-end reconciliation for all payables.

Centralize GST payments across states and other member organizations (all challans with multiple GSTIN codes across various states could be fetched in one step, and paid in bulk with one corporate credit card as a payment instrument or via bank-to-bank transfer).

Forecast payments better, and reserve funds for upcoming payments.

Deliver all features via a user-friendly interface.

Generate comprehensive reports on demand.

The Outcome

In just one month, we tailored and implemented our bank-agnostic Account Payable platform and created a 'connector-ready' environment for swift standardization and implementation across the client's network of member organizations. Key outcomes include:

Seamless onboarding (with an automated KYC process) all pre-approved 1,615+ dairy suppliers as a one-time activity.

Quick access to credit by leveraging the credit limit on corporate credit cards. The resulting increase in credit days (30+22 days) allowed the dairy to make timely payments across their supplier network in various categories (e.g. chemicals, milk drying, packaging, marketing, builders, boilers, steel), without the need for funding from banks or tapping into their bank account.

Enhanced payment efficiency through effective checks and balances, proficient master data management, and automated bank reconciliation.

Ability to handle high transaction processing (total value of USD 80 Mn, covering approx USD 25 Mn in supplier payments and USD 55 Mn in GST payments).

Automation of the bank reconciliation process, leading to a significant reduction in manpower and processing time.

Centralization of GST payment process through a single platform.

Payment flexibility that allowed the client to seamlessly switch between commercial credit cards and net banking from any registered bank.

Improved working capital management, substantial cost and time savings.

Empowerment to review, approve, and pay suppliers in just one click.

FY 21 - 23

80 Mn
USD



Transaction
processing value

25 Mn
USD



Supplier
payments

55 Mn
USD



Goods and Services
Tax payments

1,615 +



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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