

Cygnnet TaxTech

**One of the largest
manufacturing
conglomerates digitized
purchase invoices and
automated payment
processes**

LOCATION
UAE

DOMAIN
Manufacturing



About Client

The client is one of the largest and most diversified manufacturing conglomerates in the United Arab Emirates. The group has grown steadfastly and conscientiously over the last 50 years with the guiding principles of commitment, care, and vision with a genuine concern for the community.





Challenges

- Lack of efficiency in business processes and inaccurate vendor purchase transactions data.
- Increased cost in processing huge volume of purchase transactions.
- Inability in monitoring multiple stages of the purchase invoice process from PO verification, recording of entries, reconciliation with GRN, and ultimate payment of the invoice.





Our Solution

- Cygnet's purchase digitization solution captures invoice details with AI based OCR capabilities or Intelligent Document Processing (IDP) from the source document, thereby eliminating the scope of discrepancies between purchases posted and invoices shared by vendors.
- Comparison with Purchase order (PO) and Goods Receipt Note (GRN) ensuring verification of invoice content.
- Increased transparency in the process at all stages with the help of automation.
- Automated account payable workflow with accurate vendor payments.





Business Outcome

- Reduced manual efforts by 60% and increased efficiency in the processes.
- Reduced cost associated with the process improving the cash flows of the business.





Established in 2000, Cygnets Infotech works with clients across 35 countries and has a strong team of over 1000 employees. Cygnets Infotech's offerings range from IT Services, Technology Products, and Tax Technology solutions. Aligned with its vision of providing technology enabled business solutions, Cygnets Infotech delivers end-to-end solutions for clients' most pressing business needs.

Cygnets Infotech's Technology Services enables clients to accelerate growth and optimize business operations through, Product Engineering, Bespoke Solutions, IT Modernization, Automation, Implementation Services, Risk Mitigation Services, Information Security & Compliance Services, and IT Staff Augmentation.

Cygnets TaxTech

Cygnets TaxTech is a part of Cygnets Infotech. Cygnets TaxTech offers Indirect Tax Compliance solutions catering to various segments such as large & medium-sized organizations, accounting practitioners, ERP providers, and partners across India, the Middle East, UK & Europe, among others.

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