



World Association for Small and Medium Enterprises

Comprehensive Report
on
WASME's Participation in the
ET Now Festival of Manufacturing 2025

Introduction



The ET Now Festival of Manufacturing 2025, organized by the Times Group, marked its third edition in Mumbai, reaffirming Maharashtra's pivotal role in India's industrial growth. Focused on skill development, scalability, and sustainability, the event brought together industry leaders, policymakers, and stakeholders to deliberate on strategies to enhance India's manufacturing capabilities. The conference highlighted Maharashtra's contributions, particularly through its Maharashtra Industrial Policy 2020, which has fostered innovation and attracted both domestic and foreign investments.

WASME (World Association for Small and Medium Enterprises) actively participated in this high-profile event, represented by Mr. Probir Roy, Senior Advisor, WASME and Co-Founder, PayMate, who was invited as a panelist in a key discussion on Financing and Modernisation of SMEs. Additionally, Ms. Sapna Dudaanii, Advisor, WASME, attended the event and engaged with prominent industry figures.

Panel Discussion: Financing and Modernisation of SMEs

Moderator:

- Mr. Alok Kumbhat, Director of Data and Strategy at Dun & Bradstreet India

Panelists:

- Mr. Probir Roy, Senior Advisor, WASME & Co-Founder, PayMate
- Ms. Smriti Ram, CEO, Sanmour
- Ms. Rujuta Prakash Jagtap, Executive Director, SAJ Test Plant
- Ms. Pankti Agarwal, Executive Director, Laser Technologies
- Mr. Pugal T, Founder, Potential Solutions



Key Discussion Points:

1. Financial Challenges & Solutions for SMEs:

- Mr. Probir Roy emphasized the critical role of alternative financing models, including digital payments and fintech solutions, in bridging the credit gap for SMEs.
- Traditional financing methods often pose constraints due to stringent eligibility criteria; hence, digital lending and embedded finance solutions were discussed as viable alternatives.



2. Role of Government and Policy Interventions:

- Panelists acknowledged the initiatives under the Maharashtra Industrial Policy 2020, which offer incentives for SME modernization and digitization.
- Probir Roy highlighted the importance of Public-Private Partnerships (PPPs) in facilitating access to credit and resources for small businesses.

3. Technology Integration and Modernization:

- The necessity for SMEs to adopt Industry 4.0 technologies, including AI-driven automation and IoT, to remain competitive in the global market.
- Panellists shared insights on how integrating smart manufacturing solutions can optimize efficiency and reduce production costs.



4. Sustainability and Green Manufacturing:

- With global markets emphasizing ESG (Environmental, Social, and Governance) compliance, the discussion focused on sustainable supply chains and eco-friendly manufacturing practices.
- Mr. Probir Roy discussed how SMEs can leverage green financing and sustainability-linked loans to transition towards environmentally responsible business models.

Networking and Key Engagements

Apart from the panel discussion, Ms. Sapna Dudaanii, Advisor, WASME, interacted with several key industry figures and policymakers, fostering potential collaborations:

- Mr. Umesh Chauhan - Works with the Ministry of India in the startup ecosystem, discussing government-backed financing schemes for MSMEs.
- Ms. Pankti Agarwal (ED, Laser Technologies) & Ms. Rujuta Prakash Jagtap (ED, SAJ Test Plant) - Exploring potential partnerships in technology-driven SME modernization.
- Mr. F.R. Singhvi, President, ASDC (Automotive Skill Development Council) - Discussed skill development initiatives and workforce training programs for MSMEs.



Conclusion

The participation of WASME in the ET Now Festival of Manufacturing 2025 underscored its commitment to supporting SMEs in their journey towards financial resilience, technological advancement, and sustainable growth. The insights shared by Mr. Probir Roy on financing and modernization strategies for SMEs were well received, reinforcing WASME's role as a key advocate for small businesses. The event also provided a platform for Ms. Sapna Dudaanii to strengthen networks and explore potential collaborations with policymakers and industry leaders.

WASME remains dedicated to advocating for SMEs and will continue to engage in such high-impact forums to drive meaningful policy discussions and industrial transformations.



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