

Shree Cement signs a MoU with DPIIT to empower startups in manufacturing



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Shree Cement Limited signed a Memorandum of Understanding (MoU) with the Department for Promotion of Industry and Internal Trade (DPIIT), under the Ministry of Commerce and Industry, to empower and promote manufacturing incubation. The MoU aims to strengthen and support India's manufacturing ecosystem by encouraging product start-ups, innovators, and entrepreneurs.

The signing ceremony was graced by Mr Neeraj Akhoury, Managing Director of Shree Cement, Mr Sumeet Jarangal, Director at DPIIT, and Mr Sanjiv Singh, Joint Secretary of DPIIT from the Ministry of Commerce and Industry and marks a significant step towards strengthening India's manufacturing ecosystem.

Through this partnership, Shree Cement aims to support product startups by offering infrastructure, mentorship, access to funding, and market connections, guiding them from prototype development to potential international expansion.

Commenting on the partnership, **Mr Neeraj Akhoury, Managing Director of Shree Cement Ltd.**, said, "Our partnership with DPIIT reinforces our commitment to fostering innovation in the manufacturing sector. We believe this partnership will play an important role in promoting self-reliance through domestic manufacturing and import substitution. By empowering start-ups, we aim to create a stronger, more competitive ecosystem that drives economic growth and progress in India."

Further, **Mr Sumeet Jarangal, Director, DPIIT** said during the occasion, "This partnership between Shree Cement and DPIIT will lay the foundation for a brighter future for early stage manufacturing startups and is a strong step in making India a manufacturing hub in the Cement sector. We look forward to working with Shree Cement in the coming years"

The MoU reflects a shared goal of promoting manufacturing through private sector collaboration. The private sector plays a vital role in assisting startups by providing crucial funding, modern infrastructure, R&D facilities, and tailored guidance—all of which boost innovation and competitiveness in India's manufacturing landscape.

This collaboration aligns with DPIIT's ongoing efforts to foster a dynamic early-stage ecosystem for manufacturing startups. By working closely with corporates, incubators, and industry leaders, DPIIT and Shree Cement are paving the way for a future where Indian startups can lead globally in innovation and sustainable practices.

About Shree Cement Limited

*One of the leading cement groups in India, Shree Cement Limited ('SCL') (BSE: **500387**/ NSE: **SHREECEM**) is known for its industry leading green credentials, cutting edge innovative practices and cost leadership. It follows 'highest standards of Corporate Governance and has a long history of enjoying stakeholders' trust. Shree Cement is known for its high-quality products which are manufactured at advance manufacturing facilities across India and UAE. It is determined to deliver the most sustainable building material solutions to its consumers. The company is relentlessly pursuing its goal of having more than 80 million tonnes of production capacity in the coming years.*

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