

SAMRIDH HEALTHCARE BLENDED FINANCE FACILITY

Scaling market solutions and innovations to strengthen India's health systems

THE CONTEXT



COVID-19 pandemic has exposed weaknesses and inequities in India's health systems



Need for new and innovative solutions to make quality healthcare accessible for the most vulnerable



Limited access to affordable capital to mainstream high impact health solutions

ABOUT SAMRIDH

SAMRIDH Healthcare Blended Finance Facility is supported by the **United States Agency for International Development** in technical collaboration with **Indian Institute of Technology (IIT Delhi)**, **Atal Innovation Mission (NITI Aayog)**, **Principal Scientific Advisor to the Government of India**, the **National Health Authority**, **Axis Bank**, **IndusInd Bank**, **Caspian Debt and NATHEALTH**, and is managed by **IPE Global**. Through this initiative, SAMRIDH combines commercial capital with public and philanthropic funds to drive greater resources towards market-based health solutions that can improve access to affordable and quality healthcare services for India's most vulnerable.

SAMRIDH has mobilized a capital pool of **\$250 million** to offer both grant and debt financing provision to healthcare enterprises and innovators, to augment their capacity for production and supply of high impact health solutions. This is complemented with a strong technical assistance and capacity building component, enabling enterprises to unlock new sources of capital through blended financing solutions, for long-term sustainability and expansion.

FOCUS AREAS ALIGNED TO CURRENT NATIONAL HEALTHCARE PRIORITIES

- Healthcare infrastructure
- Diagnostic products and services
- Medical devices
- Training and capacity building of health workers
- Information, Education and Communication for behavior change
- Oxygen supply
- Vaccine supply and delivery systems

KEY OBJECTIVES

- #1 Bridge supply-side gaps** in healthcare facilities to respond to health emergencies in the immediate, medium and long term
- #2 Accelerate scale up and adoption** of innovative and market-based health solutions
- #3 Mobilize resources** to support high impact health solutions and build sustainable healthcare systems
- #4 Promote local and comprehensive solutions** at community and facility level for vulnerable population

OUR IMPACT

Over \$5.96 Million committed in 19+ high impact healthcare solutions, reaching 28 states across India

Through our blended financing solutions, we aim to achieve a leverage of **\$57.4 million** on development funding mobilized from corporates, philanthropies and development agencies.



750+
Health Facilities Reached



11000+
Medical staff, Nurses & Nurses Trained



18 Million
People Reached

Approach

▪ Identify high impact healthcare solutions

We tap into a diverse set of organizations and programs such as healthcare trade bodies, government-led and autonomous incubators/accelerators, VC funds, to identify high impact health solutions that can strengthen India's response to the COVID-19 crisis. The initiative also seeks direct applications through open calls and Grand Challenge competitions.

▪ Facilitate access to affordable capital for healthcare enterprises

The initiative provides emergency funding and facilitates commercial investments to meet unique capital needs of healthcare enterprises, including working capital, capacity expansion and other operational needs for scale-up. In doing so, SAMRIDH mobilises financial resources from diverse partners;

Blended financing: Through strategic partnerships, with public & private banks, non-banking financial corporations, development finance institutions, SAMRIDH facilitates blending of grants with commercial investments to finance health solutions for long-term sustainability.

Emergency funding: We drive partnerships with bilateral and multilateral donors, corporates, foundations, high net-worth individuals, to support expansion of targeted COVID-19 solutions.

▪ Monitor and evaluate for impact at scale

The initiative defines clear performance indicators to measure impact of solutions at program, enterprise, and end user level.

Apply for funding

We are currently calling for applications from healthcare enterprises and innovators, offering scalable market solutions that can strengthen India's health systems and address emerging healthcare challenges. We are here to learn about your immediate requirements and offer customized financial support, including emergency funding and other financing options.

Eligibility Criteria for Healthcare Enterprises

- Can be for-profit or not-for-profit
- Must be legally registered in India, with financial statements for at least one fiscal year on the date of submission of application
- The solution should have a business model, reflecting commercial viability in the long run
- The proposal must indicate fund utilization for operational expenditures in the project
- Should be willing to channelize most of the solutions funded by the USAID funds, to priority geographies of tier-2 and tier-3 cities and priority population segments like rural population, urban poor and low middle income segments and tribal populations
- Should not be sourcing goods and services using USAID funds from restricted geographies

Timelines

- **Application Timeline:** 30th April 2022
- **Duration of Project:** 3 months to 1 year
- **Decision on Funding:** 20 to 45 days post receipt of application

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