

# 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

Sustainable Access to Markets and Resources for Innovative Delivery of Healthcare (SAMRIDH) is supported by the United States Agency for International Development (USAID) in collaboration with Atal Innovation Mission & Women Entrepreneurship Platform, NITI Aayog, Principal Scientific Advisor to the Government of India, the National Health Authority, Indian Institute of Technology (IIT Delhi), Rockefeller Foundation, Axis Bank, IndusInd Bank, HDFC Bank, Caspian Debt, C-CAMP, Crypto Relief 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 \$300 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.

SAMRIDH has also been recognised among 'India's top 50 COVID-19 last mile responders' by the World Economic Forum. Recently, SAMRIDH is also the winner of the P3 Impact Award 2022 led by the Office of Global Partnerships at the U.S. Department of State, Concordia, and the University of Virginia Darden School of Business Institute for Business in Society.

### 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 \$20 Million committed in 60+ high impact healthcare solutions, reaching 28 states across India**

Through our blended financing solutions, we aim to achieve a **leverage of \$160 million** on development funding mobilized from corporates, philanthropies and development agencies.



1000+  
Health Facilities Reached



25,000+  
Medical staff, Nurses & Nurses Trained



25 Million  
People Reached

Supported by:

## 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 at least two years before the date of submission of the application.
- Solution should be in early to late revenue stage [Technology Readiness Level (TRL) 7 & above] as prescribed by Biotechnology Industry Research Assistance Council.
- Must have proven business model and a revenue of at least INR 3 Crores as per the last audited financial statements.
- The solution should be sustainable and demonstrate long-term financial viability, having gross profit margins of greater than 30%.
- The proposal must indicate fund utilization for operational expenditures, instead for capital expenditure
- Should focus on Tier-2 and Tier-3 cities and priority populations, such as the rural and urban poor, those with low middle incomes, and tribal populations.
- Should not source goods and services with USAID funds from restricted geographies.

**To know more, contact: Dr. Manjunath Shankar, Head, Pre Award & Technical Team**  
Email: [mshankar@ipeglobal.com](mailto:mshankar@ipeglobal.com) | [samridh@ipeglobal.com](mailto:samridh@ipeglobal.com)