

SAMRIDH HEALTHCARE BLENDED FINANCING FACILITY

Scaling innovations and market solutions to strengthen India's health system and accelerate response to emerging healthcare challenges

The Context



High OOPE on healthcare

Out-of-pocket expenditure (OOPE) pushes almost **63 million** people back into poverty ¹

¹Article: The COVID-19 Crisis - An Opportunity to Invest in Equitable Public Health Systems, Economic and Political Weekly



Rising need for digital health solutions and innovative care delivery models

COVID-19 has triggered new demand pools & market opportunities in Healthcare



Limited access to affordable capital to mainstream new health solutions

Of the **4308** health start-ups launched in India, **~2%** have achieved scale ²

² Health Tech India report 2020, Traxcn

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)** and **Indian Institute of Technology (IIT-D)**, in technical collaboration with **Principal Scientific Advisor to the Government of India, the National Health Authority and NATHEALTH**. Through this initiative, SAMRIDH combines commercial capital with public and philanthropic funds to mitigate barriers for private investment in healthcare. The approach is envisioned 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 aims to mobilize a **capital pool of over \$100 million** to offer **both grant and debt financing provision** to healthcare enterprises, enabling them to augment their capacity for production and supply of high impact health solutions for COVID-19. This is complemented with a strong technical assistance and capacity building component to help enterprises raise commercial investments through **blended financing solutions, for long-term sustainability and expansion**.

FOCUS AREAS ALIGNED TO CURRENT NATIONAL HEALTHCARE PRIORITIES

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

Key Objectives

#1

Bridge supply-side gaps in life saving healthcare facilities to respond to COVID-19 in the immediate, medium and long term

#2

Accelerate scale up and adoption of high impact health solutions

#3

Mobilize resources for health solutions to build sustainable healthcare systems

#4

Promote local and comprehensive solutions at community and facility level for vulnerable population

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 meet the emergency needs of the pandemic. 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:** 31st January 2022
- **Duration of Project:** 3 months to 1 year
- **Decision on Funding:** 15 to 30 days post receipt of application

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