

SAMRIDH

HEALTHCARE BLENDED FINANCE FACILITY

STRIDES

January 2022

Edition 01





From Project Director's Desk

Hello and welcome to the first quarterly newsletter of the SAMRIDH Healthcare Blended Financing Facility.

Launched at the onset of the COVID-19 crisis in 2020, this initiative is a “Pandemic Baby” – a survivor of lockdowns, a catalyst of partnerships, an engine for healthcare transformation – **promising resolve, resilience, and reform.**

SAMRIDH, established by USAID and implemented by IPE Global, offers both grant and debt financing provision to healthcare enterprises and innovators, by combining commercial capital with public and philanthropic funds. This pioneering approach enables healthcare businesses to access affordable capital for augmenting the production and supply of high-impact health solutions for COVID-19.

Key players of the ecosystem have joined hands with us, enabling SAMRIDH to quickly pivot from concept to execution of blended financing models. Today, SAMRIDH is a \$100+ million blended financing facility and supports a rapidly expanding portfolio of healthcare solutions to strengthen India's response to the ongoing pandemic and other health emergencies.

At the outset of 2022, as we face a third wave, we reflect on the significant initiatives taken by SAMRIDH towards increasing preparedness for the current and subsequent waves and building a sustainable and resilient health system for India.

Wishing safety and good health for all!

Dr. Ashish Mendhi

Project Director, SAMRIDH Healthcare Blended Financing Facility
Technical Support Unit at IPE Global Limited

Impact



\$ **5.96** million
committed



\$ **57.4** million
leverage estimated



18+ high impact
health solutions
supported



28 states reached
through healthcare
services



750+ health
facilities reached



15,000 medical staff,
nurses and CHWs trained



30 million people
reached





Key Investments

SAMRIDH, through blended financing solutions, supports health enterprises and innovators to raise commercial capital for scaling up high-impact health solutions that can address the COVID-19 crisis and other emerging health emergencies. In addition to offering **grant and debt financing provisions** to businesses, SAMRIDH provides **technical assistance and capacity-building support**, for their long-term sustainability and expansion.

In a short span of time, SAMRIDH has collaborated to scale-up 18+ solutions across diverse areas like **health infrastructure, medical devices, oxygen supply, training and capacity building of health workers, and vaccine distribution and supply chain management**. Here are some examples.

To know more about our rapidly expanding portfolio of high impact health solutions, please visit www.samridhhealth.org.





GNRC - Delivering integrated and affordable healthcare to the most vulnerable



Potential Impact: Reach 6+ million lives



Presence: Assam

Nearly 80% of Assam's 31 million predominantly rural population relies on the public sector for healthcare services. The public health system is overstretched to meet all the health needs in tier 2 and 3 cities, and hard-to-reach regions. GNRC Hospitals is a chain of private multi-specialty hospitals providing low-cost healthcare under the Ayushman Bharat PM-JAY/Atal Amrit Abhiyan-empanelled private hospitals. They have created an integrated and affordable healthcare delivery model through Swasthya Mitras (Health Messengers). Swasthya Mitras are Community Health Workers, mostly women, who are trained to create healthcare awareness and play an important role in promoting COVID-19-appropriate behavior.

The collaboration with SAMRIDH is enabling GNRC to strengthen its impact by training an additional 3,000 Swasthya Mitras across 10 districts of Assam and double its fleet of rented ambulances to facilitate transportation in various remote and underserved areas of the region. Through these efforts GNRC is ensuring the increased reach of quality healthcare to Ayushman Bharat-PMJAY and Atal Amrit Abhiyan scheme customers, enabling them to have access to at least 35-40% of the hospital beds when needed.

SAMRIDH's assistance towards the expansion of GNRC's Swasthya Mitra Program is enabling GNRC to increase the patient inflow to their hospitals. The improved revenue stream will enhance GNRC's ability to repay the debt and equity capital that it raises from financial institutions to further scale up its reach across other regions of Assam.

Wipro GE Healthcare – Training and capacity building of health workers



Potential Impact: Reach 6 million lives



Presence: Uttar Pradesh, Goa, Sikkim, Rajasthan, Tamil Nadu, Maharashtra, Punjab, Uttarakhand, Odisha, West Bengal, Kerala, Jharkhand, Karnataka

The pandemic revealed not only a shortage of doctors and nurses but also highlighted the need to fill in crucial knowledge and training gaps for healthcare workers and enhance their competency. Wipro GE Healthcare envisions to address this gap by upskilling healthcare professionals through training on advanced levels of COVID-19 treatment and management techniques.

With SAMRIDH's support, Wipro GE Healthcare has trained over 6,000 healthcare workers, including doctors, nurses, community health workers, and paramedics in 25+ cities on COVID-19 protocols and management techniques. It is leveraging its strategic partnership with hospitals, colleges, state governments, and industry bodies, such as FICCI, Healthcare Sector Skill Council, and Uttar Pradesh Skill Development Mission (UPSDM) to further expand the program.

Wipro GE Healthcare has secured a commercial contract from the Government of India to skill over 6,000 healthcare professionals by leveraging the funds received from SAMRIDH. This blend of philanthropic funding and public sector investments is supporting Wipro GE Healthcare to expand their skilling vertical to bridge the acute shortage of health workforce in India.



"Our collaboration with SAMRIDH is playing an instrumental role in establishing partnerships to mobilize further investments towards training and upskilling solutions. We are confident this partnership and our unique pedagogy will significantly contribute in empowering the healthcare community ranging from doctors to healthcare workers to deliver quality patient care across the nation." - Anup Kumar, Head of Education Solutions & Service Sales, South Asia, Wipro GE Healthcare



AWL India - Expansion of tech-enabled, on-demand supply chain



Potential Impact: Reach 60 million lives



Presence: Pan India

Wastage of up to 30% of life-saving drugs and vaccines can be attributed to gaps in temperature-controlled supply chain and logistics in India. AWL India, one of the leading providers of supply chain solutions to the Indian government, is developing a seamless pan-India network of climate-controlled warehouses to ensure equitable delivery of COVID-19 equipment and other medical supplies.

The collaboration with SAMRIDH is enabling AWL to expand its cold storage supply chain to 8-10 locations and ambient storage supply chain to 70 locations, covering 550 districts across India. They are also empanelling third-party distributors for last-mile delivery. With the enhanced scale of operations, AWL aims to penetrate hilly and tribal areas of northeast India that have low levels of logistic service penetration.

SAMRIDH is supporting AWL in covering the operational expenses for the expansion of temperature-controlled warehouses. In addition, using the cash collateral secured through SAMRIDH, AWL will secure additional commercial capital without blocking its own funds. The savings realized by AWL through SAMRIDH's partial risk guarantee will be used to support the capital expenditure of the business leading to the expansion of their operations.

Collateral Medical Pvt Ltd - Leveraging technology and partnerships to deliver quality healthcare



Potential Impact: Reach 50,000 lives



Presence: Pan India

The sudden onset of the second wave of COVID-19 in India posed the challenge of meeting an unprecedented rise in demand for medical oxygen. Due to the complexities involved in safely transporting liquid oxygen and the bottlenecks in prevailing demand and supply, the shortage was felt more acutely in tier 2 and 3 cities. Collateral Medical Private Limited (ColMed), a distributor of medical equipment and devices in India, is enhancing the distribution of oxygen concentrators at affordable prices to plug the supply gaps in healthcare facilities.

SAMRIDH has assisted ColMed in importing ~3000 oxygen concentrators, helping to bridge the supply gap in hospitals and enabling better management of COVID-19 patients. They are providing oxygen concentrators at subsidized rates to hospitals and COVID-19 care units serving vulnerable populations and tier 2 and tier 3 cities. Equipment was made affordable and accessible to the public by selling it through the company's own portal. So far, over 2,200 oxygen concentrators have been supplied, with 59% delivered in tier 2 and tier 3 areas.

“During the peak of the pandemic, SAMRIDH aided us in securing a working capital term loan, which enabled us to accelerate the supply of oxygen concentrators. The funding and advisory services we received from SAMRIDH enabled us to manage our cash flow more effectively, cut operating expenses, and use the savings as cash collateral to secure a working capital term loan from an impact investment firm. The capital raised allowed us to enhance our ability to fulfill immediate orders and expand our offerings in the healthcare vertical.” - **Nikhilesh Tiwari, Director, Collateral Medical Pvt Ltd.**

Jeevtronics - Critical care intervention for masses



Potential Impact: Reach 1.5 million lives



Presence: Pan India

Compared to developed countries, India suffers four times more sudden cardiac arrest fatalities. Despite this, defibrillators required in hospitals and ambulance emergency rooms are still limited due to factors like lack of electricity, affordability, and battery replacement costs. Jeevtronics, a social and technology venture, has developed the world's first dual-powered bi-phasic defibrillator, SanMitra 1000 HCT, which is also the only hand-cranked generator-powered defibrillator. SanMitra 1000 HCT is one of the few commercially available external defibrillators that can be used in ambulances and in areas with limited or no electricity.

SAMRIDH's support is enabling Jeevtronics to undertake distribution and sales of more than 300 units of SanMitra 1000 HCT, across resource-limited hospitals in semi-urban and rural regions of India. Given the significant risk of arrhythmias in COVID-19 patients, SanMitra 1000 HCT is enabling healthcare facilities to provide emergency care and avoid preventable deaths.

SAMRIDH is supporting Jeevtronics to undertake sales and distribution activities for the deployment of SanMitra 1000 HCT defibrillators. This is providing them the opportunity to increase their market presence and design a commercial strategy for building a steady pipeline of orders. SAMRIDH will further support the entity with blended financing models and business advisory services, enabling them to secure an affordable working capital loan to service the new order flow and build a business model for long-term sustainability and expansion to the low-resourced hospitals.

“*The SanMitra defibrillator was donated by Jeevtronics to AIIMS Nagpur for use on COVID-19 patients on 19th December 2020. It has been used since January 2021 on several COVID-19 patients and is proving extremely helpful during resuscitations.*” - **Dr. Amrisha Raipure, All India Institute of Medical Sciences (AIIMS), Nagpur**



Sevamob - Innovating solutions for primary healthcare



Potential Impact: Reach 182,000 lives



Presence: Maharashtra, Karnataka, Rajasthan, Uttar Pradesh

With an Artificial Intelligence (AI)-based platform, Sevamob is an innovative healthcare solution provider dedicated to improving the primary healthcare ecosystem. Headquartered in Decatur, Georgia, United States, Sevamob is currently present in 15+ states in India and has conducted pilots in southern Africa. In the backdrop of the COVID-19 pandemic, Sevamob focuses on the scarcity of medical staff and diagnostic services that delay diagnosis and treatment and further impact medical expenses. Through prevention campaigns and vaccination drives, Sevamob aims to decongest hospitals and government facilities by providing at-home screening and treatment for asymptomatic, mild, and moderate patients, and provide general health check-ups.

With support from SAMRIDH, Sevamob is strengthening the primary healthcare ecosystem in India through AI-powered point-of-care screening, patient data management, and telehealth infrastructure.

SAMRIDH's financial assistance provided Sevamob the means to raise “matching grants” or equal funding from leading corporates. The additional resources unlocked, will enable Sevamob to continue its program beyond the support from SAMRIDH, and deliver a sustainable impact on the primary healthcare ecosystem in India.

To know more about our projects, please visit www.samridhhealth.org



Stories of Change

Across many remote villages and small towns of India, SAMRIDH's innovative financing models are having a real impact because it allows enterprises and innovators to scale up high-impact solutions and improve access to affordable, and quality healthcare, reducing health expenditures for low-income residents.

A few stories from the field that demonstrate this transformative impact.



Enterprise: Karma Primary Healthcare

Solution: e-Doctor Clinics

Long Shri Devi, Dhaula village, Haryana

Long Shri Devi, 56, a resident of Dhaula village in Haryana, suffers from diabetes and hypertension, which makes her vulnerable to persistent urinary tract infections. She would frequently have to travel outside her village for treatment but that did not help. She finally found relief after she started visiting Karma Healthcare's e-Doctor clinic in her village.



“I visited the e-Doctor clinic for the first time in 2017. After just two visits, I could feel the change. I felt so much better. I am grateful that there is now a qualified and experienced doctor in my village who monitors my blood pressure and blood sugar levels regularly. For treatment, I used to spend a lot of money and time traveling to distant locations. I no longer have to do that.”

The access to a medical facility in her village became even more crucial during the pandemic when there was a complete lockdown for months. Now, Long Shri's relatives also visit the e-Doctor clinic for medical treatment. "Everyone in my family appreciates the quality of service there, and I encourage others to visit the e-Doctor clinic for treatment as well."

Enterprise: GNRC

Solution: Health Infrastructure

Bhabani Das, Swasthya Mitra, Kamrup district, Assam

“The Swasthya Mitra program, led by GNRC, has empowered me to spread health awareness in my village. Through regular house-to-house visits, I try to understand the community's health-seeking behavior and guide households on how to access low-cost treatment at GNRC



hospitals. This program, by training community members like me, has made super-specialty healthcare accessible to people of my village and has also given me an opportunity to earn a living for my family.”

Enterprise: Wipro GE Healthcare

Solution: Training and Capacity Building of Health Workers

Mridula, Nursing Staff, Swami Rama Himalayan University (SRHU), Uttarakhand

“The training program conducted by Wipro GE Healthcare has helped us develop various skills and gain clarity on aspects we lacked during the onset of the second wave. The session was very educational and extremely relevant covering various topics like mechanical ventilation, pharmacology, critical home care, and third-wave preparedness techniques. These training sessions are perhaps the only way to empower the on-ground healthcare professionals and address the skill-gap that currently exists in our health systems.”



Enterprise: AAA Healthcare

Solution: Training and Capacity Building of Health Workers

Navneet Jones, Staff Nurse, St. George's Hospital, Mumbai

“I found the AAA Healthcare's workshop on ventilator management very informative. We learned different aspects of operating ventilators, including the different types of ventilator settings, identifying contraindications, and more. We work in critical care ICUs. This training has equipped us with skills to manage our patients better and effectively monitor their condition.”





Recent Partnerships

SAMRIDH works in close collaboration with government bodies, large philanthropies, leading corporates, and financial institutions. Here are some of the recent partnerships SAMRIDH has established to strengthen healthcare delivery in India.

National Health Authority collaborates with the Indian Institute of Technology Delhi to support SAMRIDH

This collaboration will be crucial to support rapid scaling and absorption of health innovations across 23,000+ Pradhan Mantri Jan Arogya Yojna (PM-JAY)-empanelled hospitals. The innovations supported will aim to improve health infrastructure, build the capacity of healthcare providers and mitigate the COVID-19 crisis.

[Read more](#)



Caspian Debt pledges ₹35 crore (₹350 million) to SAMRIDH's commercial debt investment pool

This commitment is envisioned to unlock greater capital for the expansion of healthcare start-ups. Caspian has facilitated access to an Emergency Credit Line Guarantee Scheme (ECLGS), to offer immediate liquidity to healthcare enterprises, enabling them to continue their operations.

[Read more](#)



IndusInd Bank commits \$40 million via SAMRIDH to strengthen healthcare facilities across urban India

Through this partnership, IndusInd and SAMRIDH **IndusInd Bank** seek to improve access to finance in the Indian healthcare sector, scale-up healthcare enterprises and services to improve testing and treatment through equipment purchases, expand the range of “bankable” borrowers across India, and ensure improved access to quality and affordable healthcare for underserved people, particularly in tier 2 and 3 cities.

HCL Samuday, HCL Foundation's flagship program, partners with SAMRIDH to scale up its existing healthcare interventions in India

This collaboration aims to provide access to affordable, accessible, and tech-enabled healthcare solutions to vulnerable communities in Uttar Pradesh, Madhya Pradesh, Jharkhand, and West Bengal.

[Read more](#)



Interested in partnering?



Contact Dr. Ashish Mendhi, Project Director at amendhi@ipeglobal.com



In the Spotlight


17
July
2021

USAID supported SAMRIDH Healthcare to accelerate India's response to the pandemic | Financial Express

PRESS COVERAGE

As India grappled with the severity of COVID-19's second wave, the United States Agency for International Development (USAID) came forward to support SAMRIDH with a surge funding of \$27 million to support national health priorities across diverse areas. This included oxygen delivery systems, cold chain storage of vaccines, supply chain management for COVID-19 medicines, training for healthcare workers, and other hospital and community-based activities that could be expanded rapidly to address the COVID-19 pandemic. The announcement was widely covered in leading publications.

[Read more](#)


27
October
2021

Fuelling businesses for India's healthcare transformation | Impact Investors Council Newsletter

ARTICLE

In his column, Dr. Ashish Mendhi, Project Director, SAMRIDH, demystifies blended finance and discusses how this innovative financing mechanism is supporting healthcare innovators and enterprises to raise funds for building sustainable business models and scale high impact health solutions.



[Read more](#)


13
January
2021

Health Systems Design Webinar

EVENT

SAMRIDH participated in a webinar hosted by the Bill and Melinda Gates Foundation. The objective of the session was to introduce and discuss the program strategy of SAMRIDH, highlight the role and scope of collaboration with key program partners of SAMRIDH and demystify the concept of blended finance.




14
October
2021

Sankalp Global 2021

EVENT

SAMRIDH curated a power-packed panel to discuss the role of blended financing in accelerating India's COVID-19 recovery and preparedness for emerging health emergencies. Sankalp, an initiative led by Intellicap, is one of the world's largest impact enterprise-focused platforms.





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Pahal
Partnerships for Affordable
Healthcare Access and Longevity

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Expanding Horizons. Enriching Lives.

The Sustainable Access to Market and Resources for Innovative Delivery of Healthcare (SAMRIDH), is an initiative under USAID/India and IPE Global's flagship project Partnerships for Affordable Healthcare Access and Longevity (PAHAL) to catalyze innovative financing mechanisms to improve healthcare services for India's most vulnerable populations.

To learn more, visit www.samridhhealth.org



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