**Asia Pacific Positive Impact Conference - India Edition**

**Leading the Transition to a Sustainable Future**

**Panel Discussion: How can Blended Finance act as a catalyst to deliver the SDGs**

**Date:** 9th June 2022

**Time**: 6.10 PM to 6.50 PM IST

**Moderator:** **Ashok Krishnamoorthy**, COO & CFO, Societe Generale India

**Speakers:** **Shloka Nath,** Head, Sustainability, Policy and Advocacy, Tata Trusts; Acting CEO, India Climate Collaborative I **Himanshu Sikka**, Project Director, SAMRIDH; Chief Strategy and Diversification Officer and Practice Lead - Health, IPE Global Limited I **Marie-Aimee Boury**, Head of Impact Based Finance, Societe Generale, Paris

A group of people sitting in chairs

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SAMRIDH Healthcare Blended Financing Facility, supported by USAID, participated in a panel discussion featuring an eminent group of sustainability and finance experts on Thursday, 9th June 2022. At the session, hosted by Societe Generale, speakers examined how blended finance can help raise resources to accelerate progress on Sustainable Development Goals (SDGs).

SAMRIDH leveraged the opportunity to reveal the various stages of its journey while explaining how blended financing is helping strengthen the healthcare system in India after the COVID-19 outbreak. Himanshu Sikka, Project Director, SAMRIDH, and Chief Strategy and Diversification Officer (Health, Nutrition WASH), IPE Global, talked about how the rapid progress of the pandemic increased the pressure on existing health facilities, especially in tier 2 and tier 3 towns, substantially, with a huge surge of patient load leading to challenges on multiple fronts, including raising capital and addressing infrastructure gaps. While a battery of early-stage companies with solutions to these challenges existed, they lacked the right kind of capital to scale up operations. SAMRIDH quickly stepped in by combining commercial capital with public and philanthropic funds, thereby improving access to affordable and quality healthcare at a critical juncture. Mr. Sikka also touched on how SAMRIDH was able to overcome the regulatory challenges posed by the FCRA and CSR changes post-pandemic, because of strong bilateral support from USAID and the Government of India. SAMRIDH has completed 25 transactions using several different instruments such as risk guarantees, collateral support, interest prevention, and social success notes, among others. This, as Mr. Sikka pointed out, demonstrates the power of a platform-based approach, adding that SAMRIDH is going a step further by examining portfolio-level transactions.

**Other highlights of the discussion:**

* Leverage opportunities are high with blended finance and it provides an effective toolkit to help raise the additional funding countries need to achieve SDGs in the post COVID-19 scenario.
* With blended finance, impact and credit enhancements are high, which is why it's easy to take them to the next level.
* To enable the use of CSR for outcome funding, it is necessary to improve the clarity of regulations.
* CSR should focus on outcomes rather than the service delivery model it currently follows.
* It is critical that corporates see themselves as catalysts, and that they move beyond a project-based approach toward a broader, program-based approach.