

Hello Everyone!

In the first half of 2023, we have made significant strides in supporting healthcare enterprises through our initiative, SAMRIDH. During the last quarter, we supported eight healthcare enterprises, focusing on areas ranging from healthcare infrastructure to diagnostic services. Cumulatively, since the inception 60+ health enterprises have been supported under the SAMRIDH initiative.



Himanshu Sikka
Project Director
SAMRIDH
Technical Support Unit
at IPE Global

Given the success of SAMRIDH in India, we are excited to announce that we recently launched a partnership with Africa Health Business (AHB) to expand SAMRIDH Blended Finance Facility in East Africa. This collaboration will promote cross-border knowledge and technology transfer and support cross-border partnerships for successful innovations. This expansion holds immense promise in strengthening the healthcare ecosystems in both regions.

We proudly align with our commitment with the vision of our honorable Prime Minister Shri Narendra Modi Ji, who emphasizes the need to make healthcare services affordable to achieve 'Healthcare for All'. We also recognize the crucial role of technology in achieving universal healthcare, particularly in reaching rural and remote areas. SAMRIDH has been playing a crucial role in empowering healthcare enterprises through its innovative blended finance instruments, enabling them to deliver quality services in an inclusive manner to underserved communities.

In a first-of-its-kind partnership, SAMRIDH and the 360 Foundation launched a unique initiative to increase youth employment in the healthcare sector using corporate social responsibility (CSR) funds as a 'risk guarantee'. The first phase of the project was successfully completed with approximately 2500 youths trained and about 1300 youths placed in various organizations. This project marks a big learning for the ecosystem on how CSR funds can be used for designing and implementing blended finance structures.

At SAMRIDH, we understand that efforts aimed at strengthening the healthcare sector must also prioritize environmental health, and related factors to ensure sustainable outcomes. Thus, we strive to integrate the principles of environmental sustainability into healthcare initiatives and provide a holistic approach that supports human and planetary health.

The role of blended finance is proving to be increasingly crucial not just around healthcare environments, but also in contributing towards achieving all the Sustainable Development Goals (SDGs). Blended finance is a powerful tool that aligns with the SDGs and accelerates the progress towards achieving them by combining public, private, and philanthropic resources to mobilize substantial financial capital and expertise to support initiatives that contribute to sustainable and inclusive development.

Wishing you all a year of good health and happiness!

Visit samridhhealth.org

IMPACT TO DATE

- 60+ Solutions Supported
- \$16+ Million Committed
- \$160+ Million Leverage Estimated
- 25,000+ Medical Staff, CHWs, Nurses Trained
- 1,200+ Health Facilities Reached
- 25 Million People Reached
- 12 Million People Directly Impacted

Sangita Patel
Director - Health Office,
USAID - India

The unprecedented COVID-19 crisis led us to form SAMRIDH to bring together people, banks, organizations, philanthropies, private sector governments to carve innovative structures that unlock market solutions to deal with the crisis. We take pride in supporting SAMRIDH, which leverages ingenuity of India's public and private sectors to rapidly scale innovative solutions, addressing the pandemic's challenges and strengthening the health system. Winning the P3 Impact Award 2022 for SAMRIDH was a great honor for us. Moving forward, SAMRIDH's expansion into East Africa holds the promise of strengthening the healthcare ecosystem in the two regions. With its distinctive partnerships and emphasis on tri-sector collaboration, SAMRIDH is geared towards enhancing the overall healthcare landscape and fostering sustainable growth in the South-South region.

RECENT PARTNERSHIPS

AIMS CMIE

As part of SAMRIDH, IPE Global has partnered with Centre for Medical Innovations and Entrepreneurship (CMIE), AIMS, New Delhi, to work together to enhance the ecosystem for promoting innovation and entrepreneurship in the areas of medical technologies, digital health and healthcare interventions. CMIE, a member under the BRAC - BiNEST Scheme, is focused on working in innovation ecosystems for developing commercially viable novel healthcare products. The collaboration will include, but not be limited to, co-hosting innovation events, participation in grand challenges, technology and innovation evaluations, end user feedback and knowledge sharing, contribution of problem statements to source the right interventions and mentorship to the start-ups.

Strengthening Healthcare Systems in Africa through Blended Finance

On April 13, 2023, IPE Global under the USAID-supported Pahal project organized an event in Nairobi, Kenya in partnership with Africa Health Business (AHB) to promote South-South collaboration for addressing common health sector challenges in India and Africa.

The event was attended by Ms. Sangita Patel, Director Health Office, USAID along with over 70 participants, which included key dignitaries representing government policymakers, development partners, private sector organizations, and non-governmental organizations from both the countries.

A report on the Market Assessment of Blended Finance Solutions by IPE Global was launched. The report, which was developed by Health Finance Institute, highlights key blended finance models for medical facilities across analysis, and stakeholder engagement and strategy analysis.

The collaboration between AHB and IPE Global to set up a blended finance facility for East Africa, promote cross-border knowledge and technology transfer and encourage partnerships for successful innovations was also announced. Blackfrog and Articus - enterprises shared their experience of how blended finance instruments have helped them scale and expand in new geographies.

The event initiated significant discussions on enabling access to affordable capital for catalysing impact through healthcare enterprises and promoting cross-border knowledge exchange and collaborations.

[Read More](#)

FEATURED INVESTMENTS

Sunfox

Sunfox aims to diagnose life-threatening cardiac events in patients within the "golden hour" and work on preventing such events by routine monitoring with their cost-effective device called Spandax ECG at the most remote locations in the country. SAMRIDH is supporting SUNFOX in attaining self-sufficiency by deploying Spandax ECG device in small towns, clinics, public sector health facilities, and homes. The support includes operational expenses and marketing is aimed to increase the product visibility and demand, and create opportunities for large-scale sales. Also, empowered by SAMRIDH, Sunfox is transcending boundaries and delivering life-saving ECG technology across the globe.

[Read more](#)

Krishna Medical Centre Hospital

SAMRIDH is supporting Krishna Medical Centre to aggregate funds using blended financing models, to set up a 20-bedded Centre of Excellence which provides respiratory care for COVID-19 Chronic obstructive pulmonary disease (COPD) and other acute respiratory illnesses. The facility is supported by four satellite centres in remote areas and 6 mobile testing vans for immediate support. The financial support from SAMRIDH will enable the institution to unlock additional debt funding from a bank to cover equipment and management expenses.

[Read more](#)

Articus

Articus is working towards the screening of pulmonary diseases through MEDHINI - a combination of a portable X-ray machine and Artificial Intelligence Disease Screening/Diagnostics/Prediction SaaS-SAMD platform. MEDHINI reduces dependency on high-end equipment & specialists in an extremely cost-effective manner. SAMRIDH's support by way of a refundable grant is enabling Articus to deploy its solution in 150 healthcare facilities across Rajasthan, Odisha, Sikkim, Arunachal Pradesh and Chhattisgarh. Articus has also expanded to 6 centres in East and West Africa - with all necessary regulatory approvals for deployment in European and African countries.

[Read more](#)

Clensta

Clensta's portfolio of hygiene products enables cleaning and disinfection of the entire body without water. These products assist with the cleanliness and hygiene of bedridden individuals or patients in ICU care without water, making their application ideal for low resource settings. SAMRIDH's financial assistance is enabling Clensta to avail affordable capital to expand its sales force and set up direct distribution channels with established networks and players. The partnership will further unlock additional debt funds from a Non-Banking Financial Company for the promotion of sales and Deployment of its products in medical facilities in tier 2 and 3 cities.

[Read more](#)

Fuzho Health and Business Services Pvt. Ltd

Fuzho is working towards creating 100% circularity of dead-end plastics by upcycling all such waste into value-added products. The solution, named Pandemic Plastics, uses pyrolysis to convert dead-end plastics into high-grade fuel for energy generation. Leveraging SAMRIDH's support, Fuzho aims to pilot its solution, with a first-year target of responsibly processing at least 25,000 kg of plastic waste.

[Read more](#)

INVESTEE PARTNER ACHIEVEMENTS

Redwing's Sima Pizi and Nikh, Jasmine Bestowed with Women in Healthcare Award

On the occasion of International Women's Day, Ms. Sima Pizi and Ms. Nikh, Jasmine of Redwing Labs were felicitated as women changemakers at an event organized by Jitpigi, held as part of the USAID/India-funded Momentum Country and Global Leadership project. Ms. Nikh, Jasmine, India's first female drone pilot, and Ms. Sima Pizi, a medical coordinator at Sima's SAMRIDH-supported Redwing Labs, were acknowledged for their groundbreaking work in utilizing drones to provide emergency care in remote areas of Arunachal Pradesh. Ms. Anjali Kousi, USAID Deputy Assistant Administrator, and Ms. Rekha Sharma, Chairperson of the National Commission for Women, Government of India, had presented the awards to these changemakers. The event aimed to commemorate the accomplishments of women changemakers and shed light on gender-related issues.

Acrannolife Genomics Receive Investment in Shark Tank Season 2

Acrannolife Genomics has developed "CoVivik", a Reverse Transcription Loop-mediated Isothermal Amplification (RT-LAMP) enabled technology, which allows quicker accuracy of genetic material than traditional RT-PCR tests. These tests maintain the accuracy of an RT-PCR and produce COVID-19 test results within 45 minutes, they also cost 20% less than an RT-PCR test.

SAMRIDH has enabled Acrannolife to launch and enhance the production and distribution capacity of CoVivik testing kits. With support from SAMRIDH, Acrannolife will be conducting 250,000 tests at subsidised rates, out of which 100,000 will be utilized for the government hospitals and Pradhana Mantri Jan Arogya Yojana (PM-JAY) empanelled hospitals and diagnostic labs in tier 1 and 2 cities.

Trunome

During the reporting period, Acrannolife Genomics was featured in Shark Tank Season 2, and they were successfully able to raise another round of investments from their patented Trunome technology. SAMRIDH's support to Acrannolife shall strengthen India's diagnostic infrastructure by building solutions for early diagnosis and management of chronic conditions and infectious diseases.

STORIES OF CHANGE

Krishna Medical Center Enabling Women to Lead Healthcare Delivery in Remote Areas

Revolutionizing TB treatment with AI On-going in Purnia district of Bihar, India

INVITING APPLICATIONS FROM HEALTHCARE ENTERPRISES TO SOLVE HEALTHCARE CHALLENGES

Apply for SAMRIDH's Recyclable Grants Program - a unique opportunity to receive affordable funding.

Leveraging Additional Investment

Signaling Impact Potential

Impact at ecosystem level

[Apply Here](#)

SPOTLIGHT

Digital Financial Services for Health Regional Conference Asia Hosted by the ACCESS Health International

23 February, 2023

Ms. Achin BN Bhasin, Lead Fund Mobilization, SAMRIDH and Associate Director, IPE Global participated in "Digital Financial Services for Health Regional Conference Asia" hosted by the ACCESS Health International in New Delhi, India. The conference brought together several healthcare experts, thought leaders, industry representatives, and government officials from across India, Bangladesh, Malaysia, Vietnam, and Singapore. It was organized as a platform for sharing knowledge, exchanging ideas and building partnerships for fintech in healthcare. Ms. Achin participated in a panel discussion that focused on the themes of paving the path for digital financial services towards inclusion and affordable health in and beyond Asia through innovative financing instruments, scale of public health and inclusion programs, and the role of technology and transformation in the healthcare space. Other panelists included, Dr. Sultan Mahmood, Consultant at WHO - Bangladesh and Ms. Sayma Iqbal, Manager - Ecosystem Development at MDPI.

"Investing in the Future of Health Equity Now!" at the IHH Annual Forum

26 April, 2023

Mr. Himanshu Sikka, Project Director, Pahal (USAID), participated in a panel discussion titled, "Investing in the Future of Health Equity Now" at the Innovations in Healthcare Annual Forum. At this unique event, senior leaders from the life sciences industry, innovative entrepreneurs, researchers, executives, and social impact investors gathered to discuss the future of healthcare. Also, he brought together stakeholders from across the healthcare ecosystem to collaborate and drive solutions that will improve access to quality and affordable healthcare worldwide.

SAMRIDH Participates in Event on "Innovation in Social Finance"

4 May, 2023

In a mission to solve India's complex healthcare challenges through blended finance, SAMRIDH nurtures inclusivity and innovations. Recently, at an event titled, "Building Innovation in Social Finance in India: Taking Stock", being organized by Impact Investors Council (IIC) and Asha Impact at Jio World Convention Centre Mumbai, Mr. Himanshu Sikka, Project Director, SAMRIDH Healthcare Blended Finance Facility discussed about the power of blended finance in creating social impact. The event saw the launch of a report titled, "The Blended Finance India Narrative: A Decade of Blended Finance in India and What Lies Ahead." The report discusses the key trends and future opportunities with respect to blended finance in India. It features SAMRIDH as one of the prominent facilities in India for blended finance transactions.

SAMRIDH IN THE NEWS

- Skill Tree Partners with SAMRIDH to Promote Entrepreneurship in Healthcare Sector | Express Healthcare
- SAMRIDH Commits 3.2 Cr to Set Up Tele-ICUs in 5 Indian States | IHW Healthcare World
- Ensuring Inclusion Through a Gender Investing Toolkit | India Blended Finance Collaborative

RECOMMENDED READS

Market Assessment for Blended Finance Solutions to Strengthen COVID-19 Vaccine Supply Chain Management in Africa

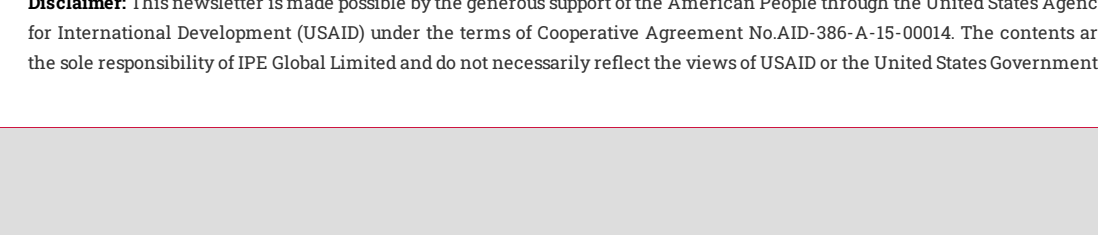
This market assessment study for the Blended finance facility in the African region, conducted under the vaccine supply chain management project, emphasizes that there is potential for blended finance in Africa. However, it highlights that for large-scale blended finance transactions in the vaccine space, more time and targeted efforts are required.

[Read More](#)

Kenya Market Landscape Solutions to Strengthen COVID-19 Vaccines Supply Chain

Based on a detailed analysis of the insights generated through market landscaping, this business intelligence report identifies potential opportunities and mitigation strategies for the prevalent challenges to bolster vaccine supply chain management in Africa, particularly Kenya.

[Read More](#)



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