



Piramal Foundation and IIM, Ahmedabad, award Piramal Prize 2008 to Aravind Eye Care and AnaemiaMedia

~ Award conferred to encourage innovative ideas that democratize healthcare in India ~

Ahmedabad, June 30, 2008: The Piramal Prize 2008, an initiative that encourages innovative ideas to democratize healthcare in India was conferred upon Aravind Eye Care System, with AnaemiaMedia also being singled out for excellence, at a special felicitation at a ceremony at the Indian Institute of Management (IIM), Ahmedabad, today.

The Piramal Prize is a partnership between The Piramal Foundation and the Center for Innovation, Incubation, and Entrepreneurship (CIIE) at IIM, Ahmedabad. The initiative recognizes high-impact, scalable business models that propose innovative solutions, which directly or indirectly address India's healthcare crises.

Entries were received in diverse categories such as infrastructure, quality assurance, indirect health services, water and sanitation, technology-enabled innovations, etc.

For conceptualizing the most viable business model, Aravind Eye Care System received Rs.10 lacs in seed funding in addition to potential venture capital. Dr. Swati Piramal, Director – Strategic Alliances & Communications, Piramal Healthcare, presented the award to the winning team today.

Aravind Eye Care System, represented by Dr. P. Namperumalsamy, Mr. G. Srinivasan, Dr. G. Natchiar, Mr. R.D Thulasiraj, Dr. M.Srinivasan, Dr. R.D. Ravindran, Dr. R. Krishnadas, and Dr. S Aravind, has innovatively blended information technology in its 'Vision Centres', primary eye care facilities that permit online consultation for patients with an ophthalmologist at a secondary hospital or tertiary hospital, based on cost-effective and speedy telemedicine. Aravind Eye Care plans to initially serve a population of 50,000 per Centre, in total serving a population of 10,50,000 in the rural or semi-urban communities in Tamil Nadu; an additional population of 500,000 will be covered during next two years. The Centres are run by well-trained ophthalmic assistants who perform slit lamp examination and refraction, treat minor ailments and provide counselling services.

The CIIE also found the revolutionary concept of an affordable, non-invasive and easy-to-use haemoglobin (Hb) measurement and monitoring device, AnaemiaMedia, which helps in the diagnosis of anaemia, very promising. The AnaemiaMedia scanner is designed for use by low-skilled village health workers and is a very robust, lightweight, maintenance-free, dust-proof device that gives instantly readable results. It is equipped with a rechargeable battery and hand-crank mechanism for operation in areas with infrequent electric supply. The primary healthcare worker checks the Hb value, compares it with values provided on the accompanying chart and provides a dosage of iron tablets, if required, subsequently monitoring the treatment of the anaemic patient at regular intervals. Based on the principles of Spectrometry and Plethysmography, AnaemiaMedia aims to revolutionize Hb measurement. The AnaemiaMedia team, comprising Mr. Abhi Vase, Mr. Myshkin Ingawale, Dr. Darshan Nayak, Mr. Abhishek Sen, Mr.

Yogesh Patil, Mr. Prakash Murali, and Mr. Kanak Mhatre, has been invited to join the Incubation Center at IIM, Ahmedabad.

The 2008 Piramal Prize evaluation process involved three stages, culminating in a finalist workshop and selection weekend. Finalists had a chance to work closely with a mentor, network with potential investors and make a final presentation to the Piramal Prize Selection Committee.

Speaking on the occasion, Dr. Swati Piramal, Director – Strategic Alliances & Communications, Piramal Healthcare said, *“Our commitment to empowering care, driven through our values – knowledge, action and care – manifests itself in a variety of ways that impact the world around us. Knowledge is manifest in our nurturing of innovation and breakthrough thinking; action in our support of entrepreneurial passion; care through the empowerment of marginalized / deprived communities by making quality healthcare accessible. Acutely aware of the need for better healthcare in India, we commissioned the Piramal Prize initiative to encourage and support bold entrepreneurial ideas. We believe that such innovations in healthcare have a profound impact. The Piramal Prize seeks to empower entrepreneurs to develop revolutionary solutions that will ensure consistent access to better health for India’s masses. I am glad to see the initiative taken by our participants who through their business models have addressed the challenges that the healthcare sector faces today.”*

Dr. Rakesh Basant of IIM, Ahmedabad, said, *“At CIIE, we aim at fostering innovation-driven entrepreneurship through incubation, research and dissemination of knowledge. Responsible corporates like The Piramal Group help us in pursuing our objectives.”*

About the Piramal Group

Spanning a broad spectrum of industries and formats, the Piramal Group is committed to achieving excellence and leadership by adhering to ethically sound, innovative and value-driven practices in its diverse, yet focused, business ventures and initiatives. The Group's turnover exceeded US \$ 900 million in FY2008.

About The Piramal Foundation

Through the pursuit of practical innovations for India’s development, the Piramal Foundation aims to identify replicable solutions to some of our nation’s most pressing challenges. In the process, the Foundation aims to nurture a generation of socially conscious leaders who will make a difference. The Piramal Foundation’s method is based on a belief that talented young people, challenged to address some of our country’s most common development issues, will find innovative solutions that are relevant, cost-effective, and applicable to the nation at large. (<http://www.piramal.org.in>)

About the Piramal Prize

The Piramal Prize was established by the Ajay G. Piramal Foundation in 2007 to encourage and support bold entrepreneurial ideas, which have a profound impact on access to higher standards of health for India’s rural and marginalized urban communities. The award recognizes high-impact, scalable business models that propose innovative solutions, which directly or indirectly address India’s healthcare crises. Entries may include, but are not limited to, innovations in service delivery, technology applications, health-

related products, or mechanisms to address public health necessities such as potable water. The Piramal Prize is a partnership between The Piramal Foundation and the Center for Innovation, Incubation, and Entrepreneurship at the Indian Institute of Management, Ahmedabad.

About CIIE at IIM, Ahmedabad

The Centre for Innovation Incubation and Entrepreneurship was established in 2001. The Centre aims to foster innovation and entrepreneurship development through research, incubation, consultancy and training in hi-tech and mass impact technologies to enhance the welfare and competitiveness of the Indian economy. CIIE offers incubation support to outstanding high-tech and mass impact innovations. The incubation suite provided by CIIE to its incubatees includes infrastructure and networking support apart from dedicated mentoring from experts.

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