Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora
Audited Standalone Financial Statements and Independent Auditor's Report
December 31, 2025

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora

Table of Contents
December 31, 2025

Independent Auditor's Report 1 - 3

Standalone Financial Statements

Statement of Financial Position 4

Statement of Activities 5

Statement of Functional Expenses 6

Statement of Cash Flows 7

Notes to Financial Statements 8 - 17

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Pranas Accounting Tax & Bookkeeping Services, Inc

Independent Auditor's Report

To the Board of Trustees of
Indiaspora
3450 Sacramento St, San Francisco, CA 94118, United States

Opinion

We have audited the accompanying financial statements of Indiaspora, a nonprofit organization, which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, as well as the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of financial position of Indiaspora as of December 31, 2025, and its activities for the year then ended in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting and Non-Consolidation of Subsidiary

We draw attention to Note 2, which describes the Organization's significant accounting policies. The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We also draw attention to Note 12, which describes that the financial statements present only the accounts of the U.S. Organization and do not consolidate the accounts of the Organization's wholly owned Indian subsidiary, Indiaspora Services Private Limited. The note further discloses the approximate effect consolidation would have had on total assets, net assets, revenues, and expenses.

Our opinion is not modified with respect to this matter.

Los Angeles: +1 (310) 452-8603
Chennai: +91 (44) 4201 4626
Headquarters: 2116 Wilshire Blvd,
Suite #241, Santa Monica CA - 90403
www.venturapranas.com
contact@venturapranas.com

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Pranas Accounting Tax & Bookkeeping Services, Inc

Management's Responsibility for the Financial Statements

The Organization's management is responsible for the preparation and fair presentation of these financial statements in accordance with the accrual basis of accounting described in Note 2, and for determining that the accrual basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore there is not a guarantee that an audit conducted in accordance with the generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

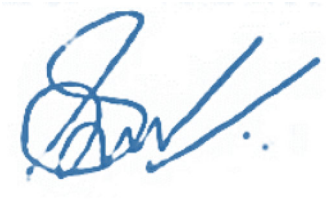
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

Los Angeles: +1 (310) 452-8603
Chennai: +91 (44) 4201 4626
Headquarters: 2116 Wilshire Blvd,
Suite #241, Santa Monica CA - 90403
www.venturapranas.com
contact@venturapranas.com

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Pranas Accounting Tax & Bookkeeping Services, Inc

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Pranas Accounting, Tax and Bookkeeping Services Inc.
2116, Wilshire Blvd
Suite#241
Santa Monica, CA 90403



Date: September 03, 2026

Los Angeles: +1 (310) 452-8603
Chennai: +91 (44) 4201 4626
Headquarters: 2116 Wilshire Blvd,
Suite #241, Santa Monica CA - 90403
www.venturapranas.com
contact@venturapranas.com

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora
Statement of Financial Position
December 31, 2025

Particulars	Amount
Assets	
Current assets	
Cash and cash equivalents	$ 541,860
Investments	2,842,177
Prepaid Expenses & Other Current Assets	13,420
Total current assets	**3,397,457**
Non-Current Asset	
Investment in Indian Subsidiary	1,300
Total non-current assets	**1,300**
Total assets	**3,398,757**
Liabilities and net assets	
Current liabilities	
Accrued expenses	15,057
Deferred Revenue	9,001
Total current liabilities	**24,058**
Net Assets Without Donor Restrictions	3,352,190
Net Assets With Donor Restrictions	22,509
Total Net Assets	**3,374,699**
Total liabilities and Net assets	**$ 3,398,757**

See accompanying financials and Independent Auditor's Report

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora
Statement of Activities
Year Ended December 31, 2025

Particulars	Without Donor restrictions	With Donor restrictions	Total
Revenue			
Contributions - General	$ 2,583,008	-	$ 2,583,008
Contributions- Event	129,472	277,489	406,961
Sponsorship Income	105,313	-	105,313
Investment Income	105,131	-	105,131
Net assets released from restrictions	254,980	(254,980)	-
Other Income	8,946	-	8,946
Total revenue and support	**3,186,850**	**22,509**	**3,209,359**
Expenses			
Program Expenses	2,439,183	-	2,999,495
Supporting Services	701,140	-	140,828
Total expenses	**3,140,323**	**-**	**3,140,323**
Increase in net assets	46,526	22,509	69,035
Net assets, beginning of year	3,305,664	-	3,305,664
Net Assets, end of year	**$ 3,352,190**	**$ 22,509**	**$ 3,374,699**

See accompanying financials and Independent Auditor's Report

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora
Statement of Functional Expenses
Year Ended December 31, 2025

Expenses	Program Expenses	Supporting Services	Total
Payroll Expenses	$ 1,069,126	$ 560,312	$ 1,629,438
Event Expenses	655,392	-	655,392
Travel	470,480	5,257	475,737
Professional & Consulting	178,783	85,000	263,783
General & Administration	44,292	37,702	81,994
Advertising & Marketing	14,000	4,347	18,347
Donation expenses	5,490	4,549	10,039
Office expenses	1,620	3,973	5,593
Total expenses	**$ 2,439,183**	**$ 701,140**	**$ 3,140,323**

See accompanying financials and Independent Auditor's Report

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Indiaspora
Statement of Cash Flows
Year Ended December 31, 2025

Particulars	Amount in $
Cash flows from operating activities	
Net increase in net assets without donor restrictions	$ 69,035
Adjustments to reconcile net increase in net assets without donor restrictions to net cash used in operating activities	
Gain on sale of investments	(71,170)
Interest and Dividends Earned	(33,961)
Noncash stock contribution received	(141,667)
Proceeds from immediate sale of donated securities	145,039
Changes in operating assets and liabilities	
Prepaid Expenses & other current assets	(13,420)
Accrued Expenses & Accounts Payable	(32,298)
Deferred revenue	9,001
Net cash used in operating activities	**(69,439)**
Cash flows from investing activities	
Purchase of Investmentss	(3,724,575)
Proceeds from sale of investments	3,331,782
Net cash used in Investing activities	**(392,683)**
Net decrease in cash and cash equivalents	(462,122)
Cash and cash equivalents, beginning of year	1,003,984
Cash and cash equivalents, end of year	**$ 541,860**

See accompanying financials and Independent Auditor's Report

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Note 1. Nature of Activities and Organization

Indiaspora is a nonprofit organization formed to unite global leaders of Indian origin from a wide range of professions and backgrounds, with the shared goal of inspiring the Indian diaspora to be a force for good. Founded in 2013, Indiaspora operates primarily from the San Francisco Bay Area in California.

The Organization provides a platform for collaboration, civic engagement, and the catalyzation of social impact initiatives. Indiaspora hosts a variety of annual events in partnership with nonprofit, philanthropic, corporate, and community-based organizations. These events serve as vehicles for thought leadership, networking, and the advancement of shared philanthropic goals.

The Organization's primary sources of revenue include event fees, sponsorships, and in-kind contributions. Indiaspora also promotes reports, forums, and other activities that amplify the diaspora's influence in social change. Additionally, it supports initiatives aimed at empowering younger members of the Indian diaspora by fostering heritage awareness, philanthropy, and mentorship.

Indiaspora is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and is classified as a public charity.

Note 2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements present the activities of Indiaspora (the "Organization"), which is registered in the United States as a nonprofit entity under Section 501(c)(3) of the Internal Revenue Code. These financial statements are prepared on a standalone basis and do not include the accounts of the Organization's wholly owned Indian subsidiary, Indiaspora Services Private Limited.

The investment in the subsidiary is reported at cost. While U.S. GAAP requires majority-owned subsidiaries to be consolidated, the Organization prepares its financial statements on a standalone basis under the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

For information regarding the pro forma effect of consolidation, see Note 12 – Non-Consolidation of Subsidiary.

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Financial Statements Preparation

These financial statements have been prepared to provide meaningful information to donors, grantors, governing board members, and other stakeholders. The Organization follows the not-for-profit reporting model required under the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, which requires classification of net assets and activities based on the existence or absence of donor-imposed restrictions

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting, in accordance with the accounting principles generally accepted in the United States of America (U.S. GAAP). Under this method:

- Revenues are recognized when earned, regardless of when cash is received
- Expenses are recognized when incurred, regardless of when cash is paid.

Accordingly, the financial statements reflect the assets, liabilities, revenues, and expenses arising from the Organisation's operations in accordance with its accrual basis accounting policies.

Net assets without donor restrictions – Net assets without donor restrictions include resources available to support the Organization’s operations that are not subject to donor stipulations. These resources may be used at the discretion of the Board of Directors.

Net assets with donor restrictions – Net assets with donor restrictions represent contributions and other inflows of assets whose use is limited by donor-imposed stipulations.

Use of Estimates

The preparation of financial statements in conformity with the accrual basis of accounting requires management to make certain estimates and assumptions. These affect the amounts reported in the financial statements and related disclosures, including the allocation of expenses among program and supporting service categories, the valuation of investments, and the determination of foreign currency translation rates where applicable. Actual results could differ from those estimates.

Cash

The Organization considers all highly liquid investments with an original maturity of three months or less at the time of purchase to be cash equivalents. Cash balances may, at times, exceed federally insured limits; management believes this does not present a significant credit risk.

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Contributions receivable

Contributions receivable are recognized when unconditional promises to give are received. As of December 31, 2025, the Organization had no contributions receivable.

Investments

The Organization's investments consist of money market funds, fixed-income securities, and equity mutual funds and are reported at fair value. Interest and dividend income are recognized when earned and realized and unrealized gains and losses are included in the change in net assets in the period incurred.

Accounts Payable and Accrued Expenses

The Organization recognizes accrued expenses for obligations incurred prior to year-end that have not yet been paid. Accrued expenses are recorded in the period in which the related expense is incurred, regardless of when payment is made. No accounts payable balance existed as of the reporting date.

Revenue Recognition

Contributions - General

Contributions and grants are recognized as revenue when received or unconditionally promised. Contributions subject to donor-imposed restrictions are reported as increases in net assets with donor restrictions and are reclassified to net assets without donor restrictions when the restrictions are satisfied through the passage of time or fulfillment of the specified purpose. Conditional contributions are recognized only when the related conditions have been substantially met.

Noncash contributions, including donated securities, are recognized at fair value as of the date of donation, based on available market or broker information. Donor-imposed restrictions on noncash contributions are accounted for in the same manner as restrictions on cash contributions.

Amounts received by the Organization solely in an agency or conduit capacity, where the Organization does not have variance power over the funds, are not recognized as contribution revenue. Such amounts are recorded as liabilities until remitted to the designated beneficiary.

Contributions – Event

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Donor contributions received in connection with the Organization's events are recognized as contribution revenue when received. Contributions subject to donor-imposed restrictions for a specific event are reported as increases in net assets with donor restrictions and are released from restriction upon completion of the respective event.

For the year ended December 31, 2025, the Organization received donor-restricted event contributions of $277,489. Of this amount, $254,980 was released from restriction upon completion of the IFG 2025 event, while $22,509 remained in net assets with donor restrictions at year-end for the IFG 2026 event.

Registration fees received from participants for admission to the Organization's events are accounted for as exchange transactions and recognized as revenue when the related event occurs. Amounts received in advance for events to be held after December 31, 2025 are recorded as deferred revenue and presented as a current liability. Direct event costs are recognized as expenses as incurred.

Sponsorship Income

Sponsorship income represents amounts received from corporate sponsors in connection with events organized by the Organization. These arrangements are accounted for as exchange transactions, as the Organization provides specified benefits, including brand recognition and logo placement, in return for the sponsorship consideration.

Sponsorship income is recognized when the related event occurs and the agreed sponsorship deliverables have been fulfilled. For the year ended December 31, 2025, all events associated with sponsorship income had been completed and the related performance obligations had been satisfied.

Interest and Dividend Income

Interest income is recognized on an accrual basis over the period the income is earned. Dividend income is recognized when the Organization's right to receive the dividend is established.

Investment Gains and Losses

Realized gains and losses on investments are recognized upon sale or disposal of the investment. Unrealized gains and losses are recognized at each reporting date for investments measured at fair value.

Expense Recognition

Expenses are recognized when incurred. The Organization classifies its expenses according to the following functional categories, as required for nonprofit financial reporting:

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

- **Program Services** – expenses incurred to carry out the Organization's primary mission and programmatic activities.

- **Supporting Services** – expenses not directly related to programs, including:
  - Management and General – administrative costs necessary to operate the Organization, such as governance, finance, and compliance.
  - Fundraising – costs incurred to solicit contributions and conduct fundraising events.

The allocation of expenses between program and supporting services is based on direct identification when possible. Shared costs (such as payroll, occupancy, or supplies) are allocated on a reasonable basis that reflects the nature of the expense.

The cost of providing the various programs and other activities has been summarized on a functional basis in the statement of functional expenses, which includes all expenses incurred for the year. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on the methodology required, which does not materially differ from the requirements of GAAP. The expenses that are allocated include salaries and wages and employee benefits which are allocated on the basis of time and effort.

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is generally exempt from state income tax as well. Accordingly, no provision for income taxes has been made in these financial statements.
The Organization evaluates any uncertain tax positions in accordance with applicable accounting guidance. Management has determined that the Organization does not have any material uncertain tax positions requiring recognition or disclosure in the financial statements.

Note 3. Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, and highly liquid investments with original maturities of three months or less. On December 31, 2025, cash and cash equivalents consisted of the following:

Particulars	Amount in $
Balance with Chase Bank	507,098
Other Balances	34,762
Total	**541,860**

The Organization maintains cash balances with financial institutions in the United States, Certain balances may exceed federally insured limits. However, management believes the related credit risk is minimal

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Note 4. Net Assets

Net Assets Without Donor Restrictions

Net assets without donor restrictions represent resources available for use at the discretion of management in carrying out the general operations and mission of the Organization. These include unrestricted contributions, general support donations, sponsorship income, event contributions with no donor-imposed stipulations, and investment income.

Particulars	Amount in $
Available for General Operations	3,352,190
Total Net Assets Without Donor Restrictions	3,352,190

Net Assets With Donor Restrictions

Net assets with donor restrictions represent amounts received with donor-imposed stipulations that limit the use of the donated assets to a specified purpose or future period. These resources may only be used in accordance with the restrictions imposed by the donor. When donor restrictions expire, either by passage of time or fulfillment of purpose, the related amounts are reclassified to net assets without donor restrictions and reported as net assets released from restrictions in the statement of activities.

As of December 31, 2025, net assets with donor restrictions comprise the following:

Purpose	Amount in $
IFG 2026 Event - Cash Contributions	-
IFG 2026 Event - Donated Securities	22,509
Total Net Assets With Donor Restrictions	**22,509**

Net Assets Released from Donor Restrictions

During the year ended December 31, 2025, the following amounts were released from donor restrictions upon fulfilment of the specified purpose:

Purpose Released	Amount in $
IFG 2025 Event - Contributions	254,980
Total Released from Restrictions	**254,980**

Note 5. Deferred Revenue

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Deferred revenue represents registration fees received in advance for the Indiaspora Forum for Good (IFG) 2026 event scheduled to be held in India. As the event had not occurred as of December 31, 2025, the related performance obligation had not been satisfied and the amounts received were recorded as deferred revenue.

Particulars	Amount in $
IFG 2026 Registration Fees	9,001

Registration fees are nonrefundable in accordance with the applicable registration terms. The deferred revenue balance will be recognized as exchange revenue upon occurrence of the IFG 2026 event. If the event is cancelled and the Organization has no remaining performance obligations, the related deferred revenue will be recognized as revenue when the cancellation becomes effective.

Note 6. Functional Allocation of Expenses

The costs of providing the Organization's program and supporting services have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among program services, management and general, and fundraising activities.

Expenses that are directly identifiable with a specific function are charged directly to that function. Certain other expenses that benefit more than one program or supporting function are allocated on a reasonable basis that is consistently applied. Personnel costs are allocated based on estimates of time and effort devoted to the respective functional activities.

For the year ended December 31, 2025, fundraising expenses, consisting primarily of personnel costs, amounted to $132,089, representing approximately 4.21% of total expenses, and are presented within supporting services.

Note 7. Liquidity and Availability of resources

The Organization's financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures are as follows:

Financial assets available within one year	Amount in $
Cash and cash equivalents	541,860
Investments (current)	2,842,177
Total financial assets available within one year	**3,384,037**

Note 8. Concentrations of Credit and Market Risk

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

The Organization holds its investment accounts with Charles Schwab. As of December 31, 2025, investments were concentrated primarily in U.S. Treasury securities. While balances held in brokerage accounts are not insured by the FDIC, U.S. Treasury securities are backed by the full faith and credit of the U.S. government, and management believes they do not present significant market or credit risk.

Note 9. Commitments and Contingencies

The Organization may, from time to time, be subject to claims, legal proceedings, or contractual commitments arising in the normal course of operations. Management believes that there are no matters outstanding as of December 31, 2025, that would result in a material adverse effect on the Organization's financial position, results of operations, or cash flows.

As of December 31, 2025, the Organization did not have any significant lease obligations, guarantees, or other contractual commitments requiring disclosure under U.S. GAAP.

Note 10. Operating Leases

The Organization did not have any operating lease agreements in effect as of December 31, 2025, and no lease expense was incurred during the year.

Note 11. Retirement Plan

The Organization sponsors a 403(b) defined contribution plan covering eligible employees age 21 and over. Retirement plan expense is recognized in the period in which the related employee services are rendered.

Under the plan, the Organization makes employer contributions for eligible employees in accordance with the terms of the plan. Employer contributions for the year ended December 31, 2025 totaled $21,969.

As of December 31, 2025, the Organization had $5,227 of amounts advanced in connection with the 403(b) plan that were recoverable, which is included in other current assets in the accompanying statement of financial position.

Note 12. Investments

Investments consist of treasury bonds, equities, and other marketable securities. Investments at December 31, 2025, amounted to $2,842,177. These are invested with the help of Charles Schwab, a financial services company offering a wide range of services including brokerage, banking, and wealth management.

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

Investments are stated at fair value. Realized and unrealized gains and losses are recognized in the statement of activities as changes in fair value occur, regardless of when cash is received.

The value of investments as of December 31, 2025, are as follows:

Particulars	Amount in $
Money Market Fund(Non-Sweep)	339,697
Fixed Income - Treasury Bonds	2,502,480
Total	**2,842,177**

Investment return for the year ended December 31, 2025, consisted of the following:

Component	Amount in $
Interest and Dividends	33,961
Realized Gains	71,170
Total Investment return	**105,131**

Investments are measured at fair value based on quoted market prices.

Note 13. Investment in Subsidiary

The Organization has a wholly owned for-profit subsidiary, Indiaspora Services Private Limited., incorporated in India. The U.S. Organization provided initial capital support to establish the subsidiary, which operates programs aligned with the Organization's mission.

As of December 31, 2025, the Organization's investment in the subsidiary amounted to $1,300. This investment is carried at cost and is not consolidated in the accompanying financial statements.

Funds transferred to the subsidiary for operational purposes are recorded as expenses when disbursed. The results of operations of the subsidiary are not included in these financial statement.

Note 14. Non-Consolidation of Subsidiary

The Organization owns 100% of Indiaspora Services Private Limited, a for-profit subsidiary incorporated in India. The accompanying financial statements reflect only the U.S. operations and are not consolidated with those of the subsidiary. The investment in the subsidiary is reported at cost.

Zoho Sign Document ID: DF966BDE0-4NSA0QVJBNYSJDWP2RQTUDOO_2NLEJBITGHMYQ1OH7C

If the financial statements of the India subsidiary had been consolidated with those of the Organization, the effect as of and for the year ended December 31, 2025, would have been as follows:

- Total assets higher by approximately $216,393
- Total net assets higher by approximately $209,418
- Revenue higher by approximately $610,295
- Expenses higher by approximately $500,085

Note 15. Related Party Transactions

a. Names of related parties and nature of relationship:

Name of the related party	Nature of relationship
Indiaspora Services Private Limited	Wholly owned Subsidiary
Shoba Viswanathan	Key Managerial Personnel
Sanjeev Y Joshipura	Key Managerial Personnel
Neha Dewan	Key Managerial Personnel

b. Transaction with related parties for the year ended December 31, 2025 are as follows

Expenses	Name of the related party	Amount in $
Program services	Indiaspora Services Private Limited	176,527
Payroll Expenses	Shoba Viswanathan	210,750
Payroll Expenses	Sanjeev Y Joshipura	275,500
Payroll Expenses	Neha Dewan	215,500

There were no outstanding balances with related parties as of December 31, 2025.

Note 16. Subsequent Events

Management has evaluated subsequent events through September 03, 2026 the date the financial statements were available to be issued.

No events have occurred subsequent to December 31, 2025, that would require adjustment to, or disclosure in, the accompanying financial statements.