

ASSET INDIA FOUNDATION

2025 Annual Report

January 1 to December 31, 2025

Urgent help for families in India, from donors around the world.

ASSET India Foundation is a registered 501(c)(3) public charity.
EIN 20-5139364 | Recognized by the IRS since July 3, 2006
assetindiafoundation.org | contact@assetindiafoundation.org

A letter from our Chairman

Dear friends,

In 2025, donors gave \$1,597,876 to ASSET India Foundation, and we paid \$1,864,053.61 in 1,193 grants to hospitals, families and nonprofits in India. Behind those numbers are people who got treatment, kept a roof over their heads, or were helped by an organization we funded. Eric, a 63-year-old teacher and guitarist from Kolkata who lost his job and health insurance during the pandemic, is being treated for advanced kidney cancer. Gifts through AIF paid toward his treatment, helping his family afford care they could not meet alone.

AIF began in 2006 with a simple idea: help girls and children in India build a better future. Today we help families through urgent medical bills, the loss of an earner and basic needs, and we support registered nonprofits doing verified work. Every grant is checked before we pay it.

In 2025 we granted more than we received, using funds carried over from 2024 so that urgent needs were not left waiting. In 2026 we also welcomed Bruce Bernstien to our Board of Directors, adding tax and accounting experience to our oversight of grants.

Thank you for trusting us with your generosity.

Ramon (Ray) Umashankar

Executive Director

2025 at a glance

\$1,597,876 GIFTS RECEIVED	\$1,864,054 GRANTS PAID	1,193 GRANTS DELIVERED	99.5% SPENT ON GRANTS
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Gifts received: total revenue reported on the 2025 Form 990. Of every dollar spent, 99.5 cents went to grants.

Where gifts came from

Gifts came from individual donors, donor-advised funds, employer-giving and corporate grantmaking platforms, and companies and foundations.

How gifts were used

Gifts came from individual donors, donor-advised funds, employer-giving and corporate grantmaking platforms, and companies and foundations.



Fund	Grants	Amount	Share of grants
Medical Needs	967	\$1,120,754.72	60.1%
Breadwinner and essentials support	73	\$408,291.64	21.9%
Nonprofit support	153	\$335,007.25	18.0%
Total grants	1,193	\$1,864,053.61	100%

Operating costs of \$10,028.09, or 0.5% of spending, covered international wire and payment-processing fees, a mailing address service and professional fees.

Funds carried over

We granted \$276,205.70 more than we received in 2025, drawing on funds held at the end of 2024. Net assets at the end of 2025: \$503,325.35.

Our people

AIF is led by a volunteer Board of Directors. No director is compensated, and AIF had no paid employees in 2025.

- **Ramon (Ray) Umashankar**, Chairman and Executive Director, a director since 2006
- **Nita Umashankar**, Director
- **Sue Umashankar**, Director
- **Bruce Bernstien**, Director (joined 2026)

Anoj Viswanathan serves as Principal Officer, responsible for day-to-day management and required filings.

ASSET India Foundation is a separate 501(c)(3) public charity. It uses Milaap's technology and services at no cost, and Milaap Social Ventures USA, Inc. is its corporate member. AIF pays Milaap no fee out of donations.

Governance and compliance in 2025

- Adopted a written Anti-Money Laundering program in April 2025, with screening against U.S., UN and EU sanctions lists.

- Since June 1, 2025, campaigns are set up to be paid to treating hospitals against verified bills, to vendors against invoices, and to FCRA-registered organizations.

Financial summary

	2025
Total revenue and gifts	\$1,597,876.00
Grants and assistance paid	\$1,864,053.61
Other expenses	\$10,028.09
Total expenses	\$1,874,081.70
Change in net assets	-\$276,205.70
Net assets at year end	\$503,325.35

The figures in this report are unaudited and are drawn from AIF's internal records and Form 990. They may differ from the filed return because of timing and classification, and where they differ, the filed Form 990 is AIF's official financial record and controls.

Thank you

Every gift went to a real need. To give, visit assetindiafoundation.org. To read our tax returns and policies, visit assetindiafoundation.org/financials and assetindiafoundation.org/policies.

ASSET India Foundation

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