

Karma Capital Advisors Pvt Ltd.
Customer Relationship Summary

1. Karma Capital Advisors Pvt Ltd. (“Karma Capital”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

2. **What investment services and advice can you provide me?**

We offer discretionary investment advisory services with respect to securities traded on the public markets in India to individuals, high net worth individuals, institutions, and entities.

U.S. client portfolios, which must have an initial investment equal to at least INR 5 million (approximately USD 52,824 (as per USD to INR forex rate of March 31, 2026)) for separately managed accounts and INR 10 million (approximately USD 105,648) for pooled investment vehicles, are monitored and reviewed at least monthly for ongoing performance and portfolio composition. Our discretionary authority allows us to choose investments on your behalf, in your individual accounts, based on the information you have provided to us. If you engage us on a discretionary basis, you will be asked to execute a Limited Power of Attorney (granting us discretionary authority over your client account), as well as a PMS Client Agreement. If you are an investor in a private pooled fund managed by us, you will be asked to execute a Contribution Agreement.

For additional information, please see our Form ADV, Part 2A brochure (Items 4 and 7), which is available at <https://files.adviserinfo.sec.gov/IAPD>.

Conversation Starters. Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

3. **What fees will I pay?**

The following summarizes the principal fees and costs that you might pay when engaging our firm for investment advisory services.

Asset-Based Fees - Our asset-based fees for investment management range up to 2.5% annually. This fee is collected in arrears on a quarterly basis in terms of and calculated as a percentage of the value of assets in your account(s) that we manage. This presents a conflict of interest as we are financially incentivized to encourage you to place more assets in your advisory account as you will ultimately pay more in advisory fees.

Performance-Based Fees - In addition to or instead of asset-based advisory fees, we may charge performance-based fees in compliance with Rule 205-3 promulgated under the Investment Advisers Act of 1940, as amended. Performance-based fees may create an incentive for our firm to make investments that are riskier or more speculative. Also having a performance based fee structure has potential conflicts of interest, including the fact that we may have incentives to favor clients who pay us performance-based fees.

Other Fees - Consistent with Indian practices, we may collect the following additional fees associated with creating and maintaining your account: accounting fee, audit fee, custodian fee, and legal/notary fee. In addition to our fees, you may also pay other fees or expenses to third parties. You will also incur expenses associated with the mutual funds or ETFs selected in your account. Additional fees may include account service fees and fund transaction fees.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

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Conversation Starter. Ask your financial professional—

- **Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

4. **What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means.

Because we charge an asset-based fee, the total fees you pay us will increase with the size of your account. This creates an incentive for us to recommend that you increase the assets in your account. Additionally, performance-based fees can create an incentive for us to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. Also, because the performance-based fee is calculated on a basis which includes unrealized as well as realized appreciation of assets, the incentive may be greater than if such compensation were based solely on realized gains.

Conversation Starter. Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**

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5. **How do your financial professionals make money?**

Our financial professionals are paid a fixed salary, which is based on various market factors and the skill and experience of the individual. In addition, they may receive a performance bonus, at our firm's discretion. Our financial professionals do not earn sales commissions or other transaction-based compensation, and they are not paid based on your account performance or activity.

6. **Do you or your financial professionals have legal or disciplinary history?**

No

Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

ADDITIONAL INFORMATION

For additional information regarding Karma Capital, including an up-to-date copy of this statement, please contact us by telephone at +91 22 62327200.

Conversation Starter:

- **Who is my primary contact person?**
- **Is he or she a representative of an investment adviser or a broker-dealer?**
- **Who can I talk to if I have concerns about how this person is treating me?**