

Date: 8th December 2025

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street – Fort
Mumbai 400 001
Scrip Code: 544578

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
NSE Symbol: RUBICON

Sub: Declaration of Results of Postal Ballot through Remote e-voting along with the Scrutinizers Report

Dear Sir/Madam,

Further to our letter dated 7th November, 2025 and pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of the voting results (through Remote e-voting) in the prescribed format along with the copy of Scrutinizer's Report for the resolutions as set out in the Notice of Postal Ballot dated 6th November, 2025.

The resolutions as proposed in the Notice of Postal Ballot has been passed by the shareholders with requisite majority and are deemed to have been passed on Sunday, 7th December, 2025 i.e., the last date specified for remote e-voting.

The voting results of the Postal Ballot is being placed on the website of the Company at www.rubicon.co.in and will also be made available on the website of the MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Rubicon Research Limited
(Formerly known as Rubicon Research Private Limited)

Deepashree Tanksale
Company Secretary
M. No. A28132

Encl.: a/a

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Registered Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: L73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

Postal Ballot Voting Results

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

S. No.	Particular	Details
1	Company Name	Rubicon Research Limited <i>(formerly known as Rubicon Research Private Limited)</i>
2	Date of Postal Ballot Notice	Thursday, November 6, 2025
3	Voting: Start date End date	Saturday, November 8, 2025 Sunday, December 7, 2025
4	Total No. of Shareholders as on Cut-off Date i.e. Friday, October 31, 2025	31,806
5	No. of Shareholders present in the Meeting either in person or through proxy	Not applicable
6	Total No. of Shareholders attended the Meeting through Video Conferencing and other Audio-Visual Means facility: a) Promoter and Promoter Group(s): b) Public:	Not Applicable

For Rubicon Research Limited

(Formerly known as Rubicon Research Private Limited)

Deepashree Tanksale

Company Secretary

M. No. A28132

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Registered Office&R&D Center
 MedOne House, B-75, Road No. 33,
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 Satara - 415 004,
 Maharashtra, India
 Tel: 02162-240309 / 240463
 Fax 02162-240331
Website: www.rubicon.co.in

Resolution Required: Ordinary			1 - Approval of the Promote Agreement dated July 30, 2024, Post Listing					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public Institutions	E-Voting	2,88,01,044	2,31,35,662	80.33	1,70,57,054	60,78,608	73.73	26.27
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,31,35,662	80.33	1,70,57,054	60,78,608	73.73	26.27
Public Non Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,73,229	525	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,73,229	525	100.00	0.00
Total		16,47,50,309	5,43,09,416	32.96	4,82,30,283	60,79,133	88.81	11.19

Note: The promoter and promoter group are deemed interested parties in Item No. 1. Their actions (whether casting a vote in favour or abstaining) are excluded from the final valid vote count.

Resolution Required: Special			2 - Ratification of Investor and Management Shareholders rights in accordance with Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	8,59,58,360	86.98	8,59,58,360	0.00	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		8,59,58,360	86.98	8,59,58,360	-	100.00	-
Public Institutions	E-Voting	2,88,01,044	2,42,67,722	84.26	1,48,92,612	93,75,110	61.37	38.63
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,42,67,722	84.26	1,48,92,612	93,75,110	61.37	38.63
Public Non-Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,73,229	525	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,73,229	525	100.00	0.00
Total		16,47,50,309	14,13,99,836	85.83	13,20,24,201	93,75,635	93.37	6.63

Abstained Votes: 1,28,70,000

Resolution Required: Special			3 - Ratification of the Rubicon Employee Stock Option Plan 2019 of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	9,88,28,360	100.00	9,88,28,360	0.00	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		9,88,28,360	100.00	9,88,28,360	-	100.00	-
Public Institutions	E-Voting	2,88,01,044	2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
Public Non-Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
Total		16,47,50,309	15,42,69,836	93.64	14,68,27,951	74,41,885	95.18	4.82

Resolution Required: Special			4 - Ratification of the Rubicon Employee Stock Option Plan 2019 to the employees of the subsidiary companies of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	9,88,28,360	100.00	9,88,28,360	0.00	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		9,88,28,360	100.00	9,88,28,360	-	100.00	-
Public Institutions	E-Voting	2,88,01,044	2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
Public Non-Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
Total		16,47,50,309	15,42,69,836	93.64	14,68,27,951	74,41,885	95.18	4.82

Resolution Required: Special			5 - Ratification of Rubicon Research Limited Employees Stock Option Scheme-2022 of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	9,88,28,360	100.00	9,88,28,360	0.00	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		9,88,28,360	100.00	9,88,28,360	-	100.00	-
Public Institutions	E-Voting	2,88,01,044	2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
Public Non-Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
Total		16,47,50,309	15,42,69,836	93.64	14,68,27,951	74,41,885	95.18	4.82

Resolution Required: Special			6 - Ratification of the Rubicon Research Limited Employees Stock Option Scheme-2022 to the employees of the subsidiary companies of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,88,28,360	9,88,28,360	100.00	9,88,28,360	0.00	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		9,88,28,360	100.00	9,88,28,360	-	100.00	-
Public Institutions	E-Voting	2,88,01,044	2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		2,42,67,722	84.26	1,68,26,782	74,40,940	69.34	30.66
Public Non-Institutions	E-Voting	3,71,20,905	3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,11,73,754	83.98	3,11,72,809	945	100.00	0.00
Total		16,47,50,309	15,42,69,836	93.64	14,68,27,951	74,41,885	95.18	4.82

SCRUTINIZER'S REPORT

Date: 8th December 2025

To,

The Chairman

Rubicon Research Limited

(Formerly known as Rubicon Research Private Limited)

Plot No. B-75, MedOne House, Road No. 33,

Wagle Estate, Thane, Maharashtra – 400604, India.

Sub: Rubicon Research Limited – Scrutinizer's Report on Postal Ballot (e-voting) Results

Dear Sir,

The management of Rubicon Research Limited (hereinafter referred to as 'the Company') appointed me as a Scrutinizer to conduct and scrutinize the Postal Ballot e-voting process in a fair and transparent manner in respect of the resolutions as circulated/stated in the Postal Ballot Notice dated 6th November 2025.

In compliance with provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and in accordance with the provisions of the General Circulars No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September 2025 issued by Ministry of Corporate Affairs ('MCA Circulars'), the Company had provided facility for voting through electronic means ('e-voting') to all members of the Company, to enable them to cast their votes electronically instead of submitting the postal ballot form.

The Company had engaged its Registrar and Share Transfer Agent viz. M/s. MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*), as the Electronic Voting Service Provider (hereinafter referred to as 'MUFG' or 'EVSP' or 'RTA') who had made necessary arrangements to facilitate e-voting by shareholders of the Company. The Company had sent the Postal ballot Notice including all requisite information required to cast the vote, in electronic form only to all its members who have registered their e-mail addresses with the Company / Registrar & Transfer Agents / Depository Participants. The communication of the assent or dissent of the members was sought through the e-voting system only.

To facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down to get their email address registered with the RTA so that they could also participate in the e-voting extended by the Company.

The Company and the RTA had uploaded the notice together with the explanatory statement on their respective websites viz. www.rubicon.co.in and <https://instavote.linkintime.co.in>.

The Company and the RTA had complied with all the necessary formalities specified under the Act, the Rules and MCA Circulars issued in this regard.

The aforesaid Postal Ballot Notice was sent on 7th November 2025 through e-mail to all the members of the Company whose name appeared on the Register of Members/List of Beneficial Owners as on 31st October 2025 ('Cut-off date') and whose email addresses were registered with the Company and the Depositories.

SGGS & Associates

Address: Office No. 2415, Solus, Hiranandani Estate, Ghodbunder Road,
Thane West- 400607, Maharashtra, India

Hand Phone- +91 8375070606; +91 9922744338

Email: Info@legalixir.com; Website: www.legalixir.com



The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder and SEBI Listing Regulations relating to the item being placed for approval of the members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the voting process in a fair and transparent manner and to prepare a scrutinizer's report of the votes cast in favour and in against the resolutions as stated in the Notice, based on the reports generated from the e-voting system provided by EVSP.

The e-voting period commenced from Saturday, 8th November 2025 at 09:00 a.m. IST and ended on Sunday, 7th December 2025 at 05:00 p.m. IST. A public notice regarding the Postal Ballot Notice was published on 8th November 2025 in Financial Express (all editions) English Newspaper and in Loksatta (Mumbai Edition) Marathi Newspaper, providing requisite information and contact details of the EVSP for registering email id and process of e-voting.

SUMMARY OF VOTES CAST

The e-voting process concluded at 05:00 p.m. IST on Sunday, 7th December 2025. After closure of e-voting process the votes cast through E-voting facility were duly un-blocked by me as a scrutinizer in the presence of Mr. Suraj Pratap Singh and Mr. Prateek Gangwani, witnesses, who are not in employment of the Company, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-voting facility was provided by MUFG, the details of the voting exercised by the members were duly compiled by MUFG, the compilation of the register containing the statement of member's name, DP Id/Client Id and/or Folio number, number of shares held, number of votes exercised, votes in favour, vote against were registered by MUFG i.e. <https://instavote.linkintime.co.in>, and were duly scrutinised.

The item for which approval of the members of the Company was sought as stated in the Notice are mentioned hereunder:

SPECIAL BUSINESS

Item No. 1 of Notice (As an Ordinary Resolution):

Approval of the Promote Agreement dated July 30, 2024, Post Listing.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	4,82,30,283	88.81	60,79,133	11.19	4,01,62,060/Nil

Invalid Votes: 5,97,98,360

Item No. 1 of Notice stands passed with requisite majority.



SGGS & Associates

**Address: Office No. 2415, Solus, Hiranandani Estate, Ghodbunder Road,
Thane West- 400607, Maharashtra, India**

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Email: info@legalixir.com; Website: www.legalixir.com

Note: The promoter and promoter group are deemed interested parties in Item No. 1. Their actions (whether casting a vote in favour or abstaining) are recorded separately under the respective headings but are excluded from the final valid vote count.

Item No. 2 of Notice (As a Special Resolution):

Ratification of Investor and Management Shareholders rights in accordance with Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	13,20,24,201	93.37	93,75,635	6.63	1,28,70,000/Nil

Invalid Votes: Nil

Item No. 2 of Notice stands passed with requisite majority.

Item No. 3 of Notice (As a Special Resolution):

Ratification of the Rubicon Employee Stock Option Plan 2019 of the Company

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	14,68,27,951	95.18	74,41,885	4.82	Nil

Invalid Votes: Nil

Item No. 3 of Notice stands passed with requisite majority.

Item No. 4 of Notice (As a Special Resolution):

Ratification of the Rubicon Employee Stock Option Plan 2019 to the employees of the subsidiary companies of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	14,68,27,951	95.18	74,41,885	4.82	Nil

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Invalid Votes: Nil

Item No. 4 of Notice stands passed with requisite majority.

Item No. 5 of Notice (As a Special Resolution):

Ratification of Rubicon Research Limited Employees Stock Option Scheme-2022 of the Company

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	14,68,27,951	95.18	74,41,885	4.82	Nil

Invalid Votes: Nil

Item No. 5 of Notice stands passed with requisite majority.

Item No. 6 of Notice (As a Special Resolution):

Ratification of the Rubicon Research Limited Employees Stock Option Scheme-2022 to the employees of the subsidiary companies of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Less Voted
	Nos.	%age	Nos.	%age	Nos.
E-Voting	14,68,27,951	95.18	74,41,885	4.82	Nil

Invalid Votes: Nil

Item No. 6 of Notice stands passed with requisite majority.



SGGS & Associates

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I further report that as per the Postal Ballot Notice dated 6th November 2025, the Chairman or the person authorised by him may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred above. The results of the postal ballot will be displayed at the registered office and corporate office of the Company and on the website of the Company (www.rubicon.co.in), on the website of MUFG (<https://instavote.linkintime.co.in>) as well as on Stock Exchanges' website viz. www.bseindia.com and www.nseindia.com.

Based on the above information, you may kindly announce the results.

Thanking you,

Yours faithfully

For SGGS & Associates

ICSI Unique Code: P2021MH086900



Gaurav Sainani

Partner

ICSI Membership No.: A36600

Certificate of Practice No.: 24482

UDIN: A036600G002270766

Peer Review Certificate No.: 5721/2024

Place: New Delhi

Date: 8th December 2025

The following were the witnesses to the unblocking of the votes 7th December 2025.



Suraj Pratap Singh



Prateek Gangwani

Received the Report

For Rubicon Research Limited

(formerly known as Rubicon Research Private Limited)

Deepashree Tanksale

Company Secretary & Compliance Officer

Membership No.: ACS 28132

SGGS & Associates

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