Date: August 14, 2026

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

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

ISIN: INE506V01022

Sub: Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company at its meeting held today i.e., August 14, 2026, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026;

In this regard, we are enclosing herewith as follows:

(a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026; and

(b) Limited Review Report issued by Statutory Auditors of the Company.

A QR Code, along with the web-link to the aforesaid Unaudited Standalone and Consolidated Financial Results, will be published in the newspapers in accordance with the SEBI Listing Regulations.

The Meeting of the Board of Directors of the Company commenced at 03:00 PM (IST) and concluded at 04.15 PM (IST).

The above-mentioned documents will also be available on the Company's website www.rubicon.co.in under the Investors Section.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For Rubicon Research Limited
(Formerly known as Rubicon Research Private Limited)

DEEPASHREE OMKAR TANKSALE
Digitally signed by DEEPASHREE OMKAR TANKSALE
Date: 2026.08.14 16:55:18 +05'30'

Deepashree Tanksale
Company Secretary
M. No. A28132

Encl.: As above

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RUBICON RESEARCH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Rubicon Research Limited** ("the Company"), for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
Membership No. 107723
UDIN: 26107723YZNDCK3860

Place: Thane
Date: August 14, 2026

Rubicon Research Limited

Regd office: MedOne House, B-75, Road No. 33, Wagle Estate, Thane West- 400 604, Maharashtra, India

CIN:L73100MH1999PLC119744 I Website: www.rubicon.co.in

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026

(₹ in millions)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited) Refer note (vii)	(Audited)	(Audited)
	Income				
I	Revenue from operations	4,277.30	3,898.78	2,780.26	13,060.82
II	Other income	24.11	35.81	14.38	108.32
III	**Total income (I+II)**	**4,301.41**	**3,934.59**	**2,794.64**	**13,169.14**
IV	**Expenses:**				
	a) Cost of materials consumed	1,254.47	1,228.15	1,140.13	4,530.89
	b) Changes in inventories of finished goods and work-in-progress	100.12	(67.03)	(187.97)	(333.58)
	c) Employee benefits expense	515.21	427.38	371.30	1,642.65
	d) Finance costs	60.13	53.96	88.48	309.60
	e) Depreciation and amortisation expense	105.68	101.66	82.95	377.48
	f) Other expenses	1,159.23	1,248.62	825.39	4,114.31
	Total Expenses (IV)	**3,194.84**	**2,992.74**	**2,320.28**	**10,641.35**
V	**Profit before tax (III-IV)**	**1,106.57**	**941.85**	**474.36**	**2,527.79**
VI	**Tax expense**				
	i) Current tax	230.52	286.43	100.52	681.74
	ii) Deferred tax	51.56	(49.80)	22.32	(38.14)
	iii) Tax expense relating to earlier years (net)	-	5.02	-	2.54
	Total tax expense (net) (VI)	**282.08**	**241.65**	**122.84**	**646.14**
VII	**Net Profit after tax for the period/ year (V-VI)**	**824.49**	**700.20**	**351.52**	**1,881.65**
VIII	**Other comprehensive income/(loss) for the period/year**				
	a) (i) Items that will not be reclassified to profit or loss	0.70	(0.49)	(4.80)	(10.69)
	(ii) Income tax on items that will not be reclassified to profit or loss	(0.18)	0.12	1.21	2.69
	Total other comprehensive income/(loss) for the period/year (VIII)	**0.52**	**(0.37)**	**(3.59)**	**(8.00)**
IX	**Total comprehensive income for the period/year (VII+ VIII)**	**825.01**	**699.83**	**347.93**	**1,873.65**
X	Paid-up equity share capital - face value ₹ 1/- each	**165.38**	**165.09**	**154.13**	**165.09**
XI	Other equity				13,367.64
X	**Earnings per equity share of ₹ 1/- each (not annualised for the quarter)**				
	(a) Basic earnings per share (in ₹)	4.99	4.25	2.28	11.83
	(b) Diluted earnings per share (in ₹)	4.94	4.20	2.26	11.67
	See accompanying notes to the standalone financial results				
	Research and development revenue expenditure incurred (included above)	596.76	608.90	364.76	1,976.98

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

Rubicon Research Ltd. Thane

Notes:

(i) The above unaudited Standalone financial results of Rubicon Research Limited (the 'Company') for the quarter ended June 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

(ii) The unaudited Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (“IndAS”) prescribed under section 133 of the Companies Act, 2013 and are in compliance with presentation and disclosure requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").

(iii) During the previous year ended March 31, 2026, the Company had received an amount of ₹4,712.74 million (net off estimated IPO expense of ₹287.26 million) from proceeds out of fresh issue of equity shares . The utilization of the net IPO proceeds is summarized as below:

Sr No.	Objects of the Issue as per prospectus	Amount to be utilised as per prospectus	Utilised upto June 30, 2026	Unutilised amount as on June 30, 2026
1	Prepayment or scheduled repayment of all or a portion of certain outstanding borrowings availed by our Company	3,100.00	2,757.00	343.00
2	Funding inorganic growth through unidentified acquisitions and other strategic initiatives and General corporate purposes	1,612.74	1,150.05	462.69
	Total	**4,712.74**	**3,907.05**	**805.69**

Pursuant to the approval of the Board of Directors of the Company dated May 29, 2026, the timeline for utilisation of the unutilised IPO proceeds has been extended up to March 31, 2027.

(iv) The Board of Directors of the Company, at its meeting held on July 20, 2026, approved the Scheme of Amalgamation of Kia Health Tech Private Limited (“the Transferor Company”) with Rubicon Research Limited (“the Transferee Company” or “the Company”). The Scheme of Amalgamation has been filed with the Registrar of Companies, Navi Mumbai on August 3, 2026, under the fast-track merger route provided under Section 233 of the Companies Act, 2013, read with the applicable rules, and is subject to the necessary approvals and compliances under the applicable laws.

As the Scheme has not yet become effective, no accounting effect of the proposed amalgamation has been given in these financial results for the quarter ended June 30, 2026.

(v) The Company is primarily engaged in a single business segment viz "Sale of Pharmaceuticals products". Therefore there are no other reportable segments for the Company as per requirements of Ind AS 108 'Operating Segment'.

(vi) During the quarter ended June 30, 2026, the Company has entered into definitive agreement to acquire 85% stake in Arinna Lifesciences Limited for total consideration of ₹1,759.17 million which is completed on April 30, 2026 in accordance with terms agreed under the Share Purchase Agreement.

(vii) The figures for the quarter ended March 31, 2026 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of that financial year.

(viii) These financial results are also available on the Company's website (https://www.rubicon.co.in) and on the stock exchange website (www.bseindia.com) and (www.nseindia.com)

For and on behalf of Board of Directors of
Rubicon Research Limited

PARAG SUGANCHAND SANCHETI

Digitally signed by PARAG SUGANCHAND SANCHETI
Date: 2026.08.14 16:54:46 +05'30'

Parag Sancheti
Director and Chief Executive Officer
DIN: 07686819

Place: New Jersey, USA
Date: August 14, 2026

DELOITTE HASKINS & SELLS LLP
MUMBAI
Chartered Accountants

Rubicon Research Ltd.
Thane

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RUBICON RESEARCH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Rubicon Research Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Parent
   Rubicon Research Limited

   Subsidiaries
   AdvaGen Pharma Limited
   Rubicon Research Canada Limited
   Rubicon Consumer Healthcare Private Limited
   Rubicon Academy LLP
   Kia Health Tech Private Limited
   Rubicon Research Private Limited (Singapore)
   Kinaxon Bio Inc (Formerly known as Advatech Biopharma Limited)
   Rubicon Research Australia Pty Ltd
   Validus Phamaceutical LLC
   Advagen Pharma Europe OU
   Advagen Holdings Inc
   Aim RX3PL LLC
   AdvaGen S A Company
   Arinna Lifesciences Limited (with effect from April 30, 2026)

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of four subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 2,266.55 millions as at June 30, 2026 and total revenue of Rs. 647.50 millions for the quarter ended June 30, 2026, total net loss after tax of Rs. 142.15 millions for the quarter ended June 30, 2026 and total comprehensive loss of Rs. 142.15 millions for the quarter ended June 30, 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial information of eight subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 1,288.78 millions as at June 30, 2026 and, total revenue of Rs. 223.68 millions for the quarter ended June 30, 2026, total profit after tax of Rs. 20.43 millions for the quarter ended June 30, 2026 and Total comprehensive income of Rs. 20.35 millions for the quarter ended June 30, 2026, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
Membership No. 107723
UDIN: 26107723WRRGQC3021

Place: Thane
Date: August 14, 2026

Rubicon Research Limited

Regd office: MedOne House, B-75, Road No. 33, Wagle Estate, Thane West- 400 604, Maharashtra, India

CIN:L73100MH1999PLC119744 I Website: www.rubicon.co.in

Statement of Unaudited Consolidated Financial Results for the the quarter ended June 30, 2026

(₹ in millions)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited) Refer note (viii)	(Audited)	(Audited)
	Income				
I	Revenue from operations	5,343.38	5,139.15	3,524.94	17,539.56
II	Other income	56.83	26.10	6.33	77.27
III	**Total income (I+II)**	**5,400.21**	**5,165.25**	**3,531.27**	**17,616.83**
IV	**Expenses:**				
	a) Cost of materials consumed	1,539.33	1,551.75	1,341.50	6,150.99
	b) Purchases of stock-in-trade	220.87	449.57	33.66	913.22
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(70.52)	(308.25)	(345.86)	(1,503.68)
	d) Employee benefits expense	856.66	683.53	582.05	2,562.90
	e) Finance costs	92.88	103.60	106.16	421.68
	f) Depreciation and amortisation expense	151.39	122.66	95.72	452.62
	g) Other expenses	1,505.88	1,575.52	1,122.48	5,413.76
	Total Expenses (IV)	**4,296.49**	**4,178.38**	**2,935.71**	**14,411.49**
V	**Profit before tax (III-IV)**	**1,103.72**	**986.87**	**595.56**	**3,205.34**
VI	**Tax expense/ (credit) (net)**				
	i) Current tax	316.06	322.11	140.23	852.97
	ii) Deferred tax	(60.15)	(105.30)	22.32	(114.71)
	iii) Tax expense relating to earlier years (net)	-	2.21	-	(0.27)
	Total tax expense (net) (VI)	**255.91**	**219.02**	**162.55**	**737.99**
VII	**Net Profit after tax for the period/ year (V-VI)**	**847.81**	**767.85**	**433.01**	**2,467.35**
VIII	**Other comprehensive income/(loss) for the period/year**				
	a) (i) Items that will not be reclassified to profit or loss	0.62	(0.49)	(4.80)	(10.69)
	(ii) Income tax on items that will not be reclassified to profit or loss	(0.18)	0.12	1.21	2.69
	b) (i) Items that will be reclassified to profit or loss				
	Exchange differences in translating the financial statements of foreign operations	(47.76)	59.91	74.76	37.82
	(ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss) for the period/year (VIII)	**(47.32)**	**59.54**	**71.17**	**29.82**
IX	**Total comprehensive income for the period / year (VII+ VIII)**	**800.49**	**827.39**	**504.18**	**2,497.17**
X	**Profit for the period/ year attributable to :**				
	- Owners of the Company	847.81	767.85	433.01	2,467.35
	- Non-controlling interest	-	-	-	-
XI	**Other comprehensive income for the period/ year attributable to :**				
	- Owners of the Company	(47.32)	59.54	71.17	29.82
	- Non-controlling interest	-	-	-	-
XII	**Total comprehensive income for the period/ year attributable to :**				
	- Owners of the Company	800.49	827.39	504.18	2,497.17
	- Non-controlling interest	-	-	-	-
XIII	Paid-up equity share capital - face value ₹ 1/- each	**165.38**	**165.09**	**154.13**	**165.09**
XIV	Other equity				12,723.13
XV	**Earnings per equity share of ₹ 1/- each (not annualised for the quarter)**				
	(a) Basic earnings per share (in ₹)	5.13	4.66	2.81	15.52
	(b) Diluted earnings per share (in ₹)	5.08	4.60	2.79	15.31
	See accompanying notes to the consolidated financial results				
	Research and development revenue expenditure incurred (included above)	600.69	609.50	367.41	1,988.73

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

Rubicon Research Ltd. Thane

Notes:

(i) The above unaudited Consolidated financial results of Rubicon Research Limited (the 'Parent'/ the 'Company') and its subsidiaries (Parent and subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2026.

(ii) The unaudited Consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 and are in compliance with presentation and disclosure requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").

(iii) During the previous year ended March 31, 2026, the Parent had received an amount of ₹4,712.74 million (net off estimated IPO expense of ₹287.26 million) from proceeds out of fresh issue of equity shares . The utilization of the net IPO proceeds is summarized as below:

Sr No.	Objects of the Issue as per prospectus	Amount to be utilised as per prospectus	Utilised upto June 30, 2026	Unutilised amount as on June 30, 2026
1	Prepayment or scheduled repayment of all or a portion of certain outstanding borrowings availed by our Parent	3,100.00	2,757.00	343.00
2	Funding inorganic growth through unidentified acquisitions and other strategic initiatives and General corporate purposes	1,612.74	1,150.05	462.69
	Total	**4,712.74**	**3,907.05**	**805.69**

Pursuant to the approval of the Board of Directors of the Parent dated May 29, 2026, the timeline for utilisation of the unutilised IPO proceeds has been extended up to March 31, 2027.

(iv) The Board of Directors of the Company, at its meeting held on July 20, 2026, approved the Scheme of Amalgamation of Kia Health Tech Private Limited (“the Transferor Company”) with Rubicon Research Limited (“the Transferee Company” or “the Company”). The Scheme of Amalgamation has been filed with the Registrar of Companies, Navi Mumbai on August 3, 2026, under the fast-track merger route provided under Section 233 of the Companies Act, 2013, read with the applicable rules, and is subject to the necessary approvals and compliances under the applicable laws.

As the Scheme has not yet become effective, no accounting effect of the proposed amalgamation has been given in these financial results for the quarter ended June 30, 2026.

(v) The Group is primarily engaged in a single business segment viz "Sale of Pharmaceuticals products". Therefore there are no other reportable segments for the group as per requirements of Ind AS 108 'Operating Segment'.

(vi) During the quarter ended June 30, 2026, the Company has entered into definitive agreement to acquire 85% stake in Arinna Lifesciences Limited for total consideration of ₹1,759.17 million which is completed on April 30, 2026 in accordance with terms agreed under the Share Purchase Agreement. The fair value of assets and liabilities acquired have been provisionally determined by the Company and accounted for in accordance with IndAS 103 “Business Combinations”.Results for the quarter ended June 30, 2026 includes results of Arinna Lifesciences Limited from the date of acquisition till June 30, 2026 and hence the results for current quarter ended June 30, 2026 are not comparable with the previous periods.

(vii) Subsequent to the quarter ended June 30, 2026, AdvaGen Holdings’ Inc., a wholly owned subsidiary acquired a manufacturing facility in East Brunswick, New Jersey, USA from InvaTech Pharma Solutions, LLC. at an enterprise value of USD 2.9 million.

(viii) The figures for the quarter ended March 31, 2026 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of that financial year.

(ix) These financial results are also available on the Company's website (https://www.rubicon.co.in) and on the stock exchange website (www.bseindia.com) and (www.nseindia.com)

For and on behalf of Board of Directors of
Rubicon Research Limited

PARAG SUGANCHAND SANCHETI
Digitally signed by PARAG SUGANCHAND SANCHETI
Date: 2026.08.14 16:55:03 +05'30'

Parag Sancheti
Director and Chief Executive Officer
DIN: 07686819

Place: New Jersey, USA
Date: August 14, 2026

DELOITTE HASKINS & SELLS LLP
MUMBAI
Chartered Accountants

Rubicon Research Ltd.
Thane