Rubicon® RESEARCH

INNOVATION | QUALITY | CARE

Date: July 29, 2026

To,	To,
The Manager	The Manager
Listing Department	Listing Department
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	Exchange Plaza, 5th floor, Plot no. C/1, G Block
Dalal Street – Fort	Bandra Kurla Complex, Bandra (East),
Mumbai 400 001	Mumbai - 400 051
Scrip Code: 544578	**NSE Symbol: RUBICON**

Sub: Communication on tax deduction at source on Dividend

Dear Madam/ Sir,

We are enclosing herewith a copy of the e-mail communication dated July 29, 2026, which has been sent to the members of the Company whose e-mail address are registered with the MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar & Share Transfer Agent / Depository Participant / Company, explaining the applicability of tax deduction and the process to be followed by eligible members to ensure appropriate tax deduction on the final dividend for financial year 2025-26, if declared at the 27th Annual General Meeting of the Company.

The aforesaid communication is available on the website of the Company at www.rubicon.co.in.

Kindly take the above information on record.

Yours faithfully,

For Rubicon Research Limited

(Formerly known as Rubicon Research Private Limited)

DEEPASHREE OMKAR TANKSALE

Digitally signed by DEEPASHREE OMKAR TANKSALE
Date: 2026.07.29 19:44:40 +05'30'

Deepashree Tanksale

Company Secretary and Compliance Officer

M. No. A28132

Encl. as above

INNOVATION | QUALITY | CARE

Rubicon Research Limited

*(formerly known as **Rubicon Research Private Limited)***

CIN: L73100MH1999PLC119744

Regd. Office: Plot No. B-75, MedOne House, Road No. 33 Wagle Estate, Thane West, Maharashtra, India, 400604.

E-mail: investors@rubicon.co.in • **Website:** www.rubicon.co.in • **Tel: +91 22 61414 000**

Date: July 29, 2026

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Dear Shareholder,

We wish to inform you that the Board of Directors ("Board") of Rubicon Research Limited ("the Company") at its Meeting held on May 29, 2026, has recommended a final dividend of Rs. 1.50 per Equity Share for the financial year ended March 31, 2026, subject to the approval of the shareholders at the ensuing 27th Annual General Meeting ("AGM") scheduled to be held on Wednesday, August 26, 2026.

The dividend, if approved by the shareholders at the AGM, shall be paid to those shareholders whose names appear in the Register of Members of the Company or whose names appear as beneficial owners in the records of the Depositories as at the close of business hours on Friday, August 7, 2026 ("Record Date").

Pursuant to the provisions of the Income Tax Act, 2025 ("Act"), dividend is taxable in the hands of shareholders and the Company is required to deduct tax at source ("TDS") at the applicable rates while making the dividend payment.

The applicable rate of TDS will depend upon the residential status of the shareholder and the documents, declarations or certificates, if any, submitted by the shareholder in accordance with the provisions of the Act.

Shareholders are requested to ensure that their PAN, tax residential status, e-mail address, bank account details and other KYC particulars are duly updated with their respective Depository Participant(s) in respect of shares held in dematerialised form before the Record Date to facilitate correct deduction of tax, wherever applicable.

The applicable TDS provisions are summarised below.

Table 1: Resident Shareholders:

Individual

<table>
<tr><th>Category of Shareholder</th><th>Tax Deduction Rate</th><th>Exemption Applicability/ Documents required</th></tr>
<tr><td>Resident Individuals (having valid PAN)</td><td>10%</td><td>(a) No tax shall be deducted from the dividend payable to resident individuals where:
• the aggregate dividend payable during Tax Year 2026-27 does not exceed Rs. 10,000; or
• a valid electronically filed Form 121 (Annexure 1), duly completed and satisfying the prescribed conditions under the Act, is furnished; or
• a valid exemption certificate issued by the Income-tax Department is furnished.

(b) Where a shareholder furnishes a valid certificate under Section 395(1) of the Act for deduction of tax at a lower or nil rate, tax shall be deducted at the rate specified therein, subject to submission of a self-attested copy of the certificate.

(c) Resident shareholders holding shares in dematerialised form may submit Form 121 electronically through their Depository (CDSL/NSDL) for all demat holdings linked to their PAN. In such cases, separate submission of the form to the Company or its Registrar and Share Transfer Agent is not required.

The details for submission of Form 121 - Part A through CDSL and NSDL are as under:
<table>
<tr><th>Particulars</th><th>CDSL</th><th>NSDL</th></tr>
<tr><td>Submission platform</td><td>CDSL Electronic submission platform</td><td>SPEED-e Mobile App or IDeAS</td></tr>
<tr><td>Web link to access</td><td>https://www.cdslindia.com/Form121/Form121Login.aspx</td><td>1. Visit the NSDL portal and register for NSDL e-Services</td></tr>
</table>
</td></tr>
</table>

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required		
				(IDeAS), if not already registered. 2. https://eservices.nsdl.com/SecureWeb/HomeLogin.jsp 3. Upon successful registration, log in as a SPEED-e Users. 4. From the left-hand menu, select "Form 121-Part A submission, enter the required details and submit the form.
Resident Individuals (not having PAN/ discrepancy in PAN)	20%	In case, shareholders do not have PAN/ invalid PAN/PAN is not linked with Aadhaar/not registered their valid PAN details in their account, as per Section 397(2) of the Act.		

Non- Individual

NIL /tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per format attached) as listed below:

Category of Shareholder	Exemption Applicability/ Documents required
Insurance Companies	• Self-declaration (refer format) by shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938; • Self-attested copy of IRDA registration certificate; and • Self-attested copy of PAN
Mutual Funds	• Self-declaration (refer format) that it is registered with SEBI and is notified under Schedule VII (S. No. 20 and 21) of the Act; • Self-attested copy of certification of registration with SEBI; and • Self-attested copy of PAN

Alternative Investment Fund (AIF) established in India	• Self-declaration (refer format) that its income is eligible for exemption under section Schedule V, Table, S. No. 1 of the Act, and they are registered with SEBI as Category I or Category II AIF; • Self-attested certificate of AIF registration with SEBI; and • Self-attested copy of PAN
New Pension System Trust	• Self-declaration (refer format) that the shareholder is eligible for exemption under Schedule VII, Table, Serial No. 41 of the Act; • Self-attested copies of registration documents; and • Self-attested copy of PAN

Other Shareholders (HUF/LLP/AOP/Companies/Firm): At 10% on the entire amount of dividend to be received by the shareholder without any threshold. However, on submission of Self declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card**.**

Note: Shareholders who have provided a valid certificate issued u/s 395 of the Act for lower / Nil rate of deduction or an exemption certificate issued by the income tax authorities, shall be considered on submission of self-attested copy of the same along with self-declaration.

Table 2: Non-resident Shareholders:

Category of shareholder	**Tax Deduction Rate**	**Exemption Applicability/ Documents required**
Non-Resident Shareholders (including FIIs/FPIs)	20%	Tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) in accordance with the provisions of the Income-tax Act, 2025. Non-resident shareholders may avail the benefit of the applicable Double Taxation Avoidance Agreement ("DTAA"), where such provisions are more beneficial than those of the Act, by furnishing the prescribed documents, subject to satisfactory verification by the Company.

Documents required for claiming DTAA benefit:

To avail the benefit of the applicable DTAA, the following documents should be submitted:

1. Self-attested copy of the Tax Residency Certificate (TRC) for the Tax Year 2026-27 issued by the tax authorities of the country of residence.
2. Electronic Form 41, wherever applicable, duly filed on the Income-tax portal.

3. Self-declaration confirming satisfaction of the applicable treaty conditions, beneficial ownership requirements and other prescribed conditions (format enclosed as Annexure 3).
4. Self-attested copy of Permanent Account Number (PAN), if allotted.
5. Self-attested copy of SEBI Registration Certificate, in case of Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs).
6. In case of shareholders claiming tax residency in Singapore, documentary evidence demonstrating the non-applicability of Article 24 (Limitation of Relief) of the India–Singapore DTAA.

The Company shall apply the beneficial DTAA rate only upon receipt and satisfactory verification of the requisite documents. In the absence of complete or satisfactory documentation, tax shall be deducted at the rate prescribed under the Act. The Company reserves the right to seek such additional information or documents as may be considered necessary for determining the applicable withholding tax rate.

Other Applicable Provisions:

Declaration under Rule 203
Where dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, the deductee is required to furnish a declaration to the Company in the manner prescribed under Rule 203 of the Income-tax Rules, 2026.

Multiple Accounts/Folios
Shareholders holding Equity Shares under multiple accounts or folios with different residential status or tax categories linked to a single PAN may note that the higher applicable withholding tax rate may be considered for the entire shareholding, in accordance with the provisions of the Act.

Submission of Documents
To enable the Company to determine the appropriate TDS rate, shareholders are requested to submit the applicable declarations, certificates and supporting documents **on or before Monday, August 10, 2026.**

Documents received after the aforesaid date may be considered at the sole discretion of the Company.

<u>**PAYMENT OF DIVIDEND AND UPDATION OF BANK ACCOUNT DETAILS:**</u>

The dividend for FY 2025-26 on the Equity Shares of the Company, if approved by the shareholders at the AGM, will be paid after deduction of tax at source, as applicable, in accordance with the provisions of the Income-tax Act, 2025.

The dividend will be paid through electronic mode. Shareholders are requested to ensure that their bank account details and KYC particulars are duly updated in their demat accounts with their respective Depository Participant(s) to facilitate timely credit of the dividend.

Pursuant to the SEBI Master Circular dated February 6, 2026, issued to Registrars to an Issue and Share Transfer Agents, read with Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholders holding shares in dematerialised form are requested to update their bank account details with their respective Depository Participant(s).

SUBMISSION OF TAX RELATED DOCUMENTS:

Annexure 1: Form 121	Click here
Annexure 2: Form No 41	Click here
Annexure 3: Self Declaration Form	Click here

The applicable documents may be submitted through the following online portal:

https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html

Alternatively, the documents may be emailed to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited), at investor.helpdesk@in.mpms.mufg.com.

Documents submitted through any other mode or email address may not be considered for determining the applicable TDS rate.

IMPORTANT NOTE

In case tax is deducted at a higher rate due to non-receipt or non-acceptance of the requisite documents, shareholders may claim an appropriate refund, if eligible, by filing their return of income with the Income-tax Department.

All queries relating to TDS may be addressed to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited, at investor.helpdesk@in.mpms.mufg.com.

No claim shall lie against the Company in respect of tax deducted at source in accordance with the provisions of the Income-tax Act, 2025.

In the event of any income-tax demand (including interest, penalty or other applicable charges) arising on account of any misrepresentation, inaccuracy or omission in the information or documents furnished by a shareholder, such shareholder shall indemnify the Company and provide all necessary information, documents and assistance in connection with any proceedings before the tax authorities.

This communication sets out the applicable provisions of the Income-tax Act, 2025 in a summary manner only and does not purport to be a complete analysis of all potential tax consequences. Shareholders are advised to consult their own tax advisors regarding the tax implications applicable to them.

Disclaimer: This communication should not be construed as tax or legal advice from the Company or its Registrar and Share Transfer Agent.

We appreciate your cooperation.

Thanking you

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

Sd/-

Deepashree Tanksale
Company Secretary and Compliance Officer
ICSI Membership No.: A28132

Note: This is a system generated e-mail. Please do not reply to this e-mail.