

Shareholding Pattern

Rubicon Research Limited

General Information

Scrip code	544578
NSE Symbol	RUBICON
MSEI Symbol	NOTLISTED
ISIN	INE506V01022
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	30-09-2026
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Declaration

Searial No.	Particular	Yes / No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	Yes	No	Yes	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6	Whether the Listed Entity has any shares in locked-in?	Yes	Yes	No	No
7	Whether any shares held by promoters are encumbered under 'Pledge'?	No	No		
8	Whether any shares held by promoters are encumbered under 'Non-Disposal Undertaking'?	No	No		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No		
10	Whether company has equity shares with differential voting rights?	No	No	No	No
11	Whether the listed entity has any significant beneficial owner?	Yes			

Table I - Summary Statement holding of specified securities

Note : Data will be automatically populated from shareholding pattern sheet - Data Entry Restricted in this sheet

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Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities(XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)= (VII+X)	S	
								No of Voting (XIV) Rights									Total as a % of (A+B+C)
								Class eg:X	Class eg:Y	Total							
(A)	Promoter & Promoter Group	7	84828360			84828360	51.25%	84828360		84828360	51.25%				84828360		
(B)	Public	38011	80703548			80703548	48.75%	80703548		80703548	48.75%		1624378	1624378	82327926		
(C)	Non Promoter-Non Public																
(C1)	Shares underlying DRs																
(C2)	Shares held by Employee Trusts																
	Total	38018	165531908			165531908	100.00%	165531908		165531908	100.00%		1624378	1624378	167156286		

Shareholding Pattern

Searial No.	Category & Name of the Shareholders (I)	Category	Category / More than 1 percentage	Bank Name	No of the Shareholders (III)	No.of fully paid up equity shares held (IV)	No.Of Partly paid-up equity shares held (V)	No.Of shares underlying Depository Receipts (VI)	Total nos.shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No.Of Shares Underlying Outstanding convertible securities (XA)	No.of Shares Underlying Outstanding Warrants (XB)	No.Of Outstanc ESOP Grante (XC)
											No of Voting (XIV) Rights						
											Class eg:X	Class eg:Y	Total				
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																
(1)	Indian																
(a)	Individuals/Hindu undivided Family				5	39060000			39060000	23.60%	39060000		39060000	23.60%			
	Surabhi Parag Sancheti				1	13095000			13095000	7.91%	13095000		13095000	7.91%			
	Sumant Pilgaonkar				1	13065000			13065000	7.89%	13065000		13065000	7.89%			
	Pratibha Sudhir Pilgaonkar				1	6435000			6435000	3.89%	6435000		6435000	3.89%			
	Sudhir D Pilgaonkar				1	6435000			6435000	3.89%	6435000		6435000	3.89%			
	Parag Suganchand Sancheti				1	30000			30000	0.02%	30000		30000	0.02%			
	Prashant Pilgaonkar				0	0			0	0.00%	0		0	0.00%			
	Sheela Suganchand Sancheti				0	0			0	0.00%	0		0	0.00%			
	Suganchand Gendulal Sancheti				0	0			0	0.00%	0		0	0.00%			
	Ananya Parag Sancheti				0	0			0	0.00%	0		0	0.00%			
	Ira Parag Sancheti				0	0			0	0.00%	0		0	0.00%			
	Saloni Pilgaonkar				0	0			0	0.00%	0		0	0.00%			
	Kimaya Sumant Pilgaonkar				0	0			0	0.00%	0		0	0.00%			
	Kirit Vishanji Gala				0	0			0	0.00%	0		0	0.00%			
	Rumie Gala				0	0			0	0.00%	0		0	0.00%			
	Smeet Gala				0	0			0	0.00%	0		0	0.00%			
	Sudhir Dharendra Pilgaonkar HUF				0	0			0	0.00%	0		0	0.00%			
	Sancheti Parag Suganchand HUF				0	0			0	0.00%	0		0	0.00%			
	Suganchand Sancheti HUF				0	0			0	0.00%	0		0	0.00%			
	Kirit V Gala HUF				0	0			0	0.00%	0		0	0.00%			
	Vishanji H Gala HUF				0	0			0	0.00%	0		0	0.00%			
(b)	Central Government/ State Government(s)																
(c)	Financial Institutions/ Banks																
(d)	Any Other (specify)				1	510000			510000	0.31%	510000		510000	0.31%			
	Terentia Venture Partners	Partnership Firms			1	510000			510000	0.31%	510000		510000	0.31%			
	Medone Pharma Labs	Partnership Firms			0	0			0	0.00%	0		0	0.00%			
	Otrio Ventures Private Limited	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Gala Precision Engineering Limited	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Workamp Spaces Private Limited	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Slate Workspaces Private Limited	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Pushpak Plastics and Engineering LLP	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Sub-Total (A)(1)				6	39570000			39570000	23.90%	39570000		39570000	23.90%			
(2)	Foreign																
(a)	Individuals (NonResident Individuals/ Foreign Individuals)				0	0			0	0.00%	0		0	0.00%			
	Sushma Gunjal				0	0			0	0.00%	0		0	0.00%			
(b)	Government																
(c)	Institutions																
(d)	Foreign Portfolio Investor																
(e)	Any Other (specify)				1	45258360			45258360	27.34%	45258360		45258360	27.34%			

Searial No.	Category & Name of the Shareholders (I)	Category	Category / More than 1 percentage	Bank Name	No of the Shareholders (III)	No.of fully paid up equity shares held (IV)	No.Of Partly paid-up equity shares held (V)	No.Of shares underlying Depository Receipts (VI)	Total nos.shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No.Of Shares Underlying Outstanding convertible securities (XA)	No.of Shares Underlying Outstanding Warrants (XB)	No.Of Outstanc ESOP Grante (XC)
											No of Voting (XIV) Rights						
											Class eg:X	Class eg:Y	Total				
	General Atlantic Singapore Rr Pte Ltd	Bodies Corporate			1	45258360			45258360	27.34%	45258360		45258360	27.34%			
	General Atlantic Singapore Fund Pte. Ltd.	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	General Atlantic Singapore Interholdco Ltd.	Bodies Corporate			0	0			0	0.00%	0		0	0.00%			
	Sub-Total (A)(2)				1	45258360			45258360	27.34%	45258360		45258360	27.34%			
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)				7	84828360			84828360	51.25%	84828360		84828360	51.25%			
B	Table III - Statement showing shareholding pattern of the Public shareholder																
(1)	Institutions (Domestic)																
(a)	Mutual Funds				20	22809842			22809842	13.78%	22809842		22809842	13.78%			0
	Kotak Midcap Fund				1	6769442			6769442	4.09%	6769442		6769442	4.09%			0
	Hdfc Trustee Company Ltd. A/C Hdfc Balanced Advantage Fund				1	5788498			5788498	3.50%	5788498		5788498	3.50%			0
	Motilal Oswal Small Cap Fund				1	2304018			2304018	1.39%	2304018		2304018	1.39%			0
	ICICI Prudential Flexi Cap Fund				1	1996835			1996835	1.21%	1996835		1996835	1.21%			0
	Bajaj Finserv Flexi Cap Fund				1	1842750			1842750	1.11%	1842750		1842750	1.11%			0
	SBI Multicap Fund				1	1677446			1677446	1.01%	1677446		1677446	1.01%			0
(b)	Venture Capital Funds				0	0			0	0.00%	0		0	0.00%			0
(c)	Alternate Investment Funds				19	2959359			2959359	1.79%	2959359		2959359	1.79%			0
(d)	Banks				0	0			0	0.00%	0		0	0.00%			0
(e)	Insurance Companies				2	258630			258630	0.16%	258630		258630	0.16%			0
(f)	Provident Funds/ Pension Funds																
(g)	Asset reconstruction companies																
(h)	Sovereign Wealth Funds																
(i)	NBFCs registered with RBI																
(j)	Other Financial Institutions																
(k)	Any Other (specify)																
	Sub-Total (B)(1)				41	26027831			26027831	15.72%	26027831		26027831	15.72%			0
(2)	Institutions (Foreign)																
(a)	Foreign Direct Investment																
(b)	Foreign Venture Capital Investors																
(c)	Sovereign Wealth Funds																
(d)	Foreign Portfolio Investors Category I				60	14018753			14018753	8.47%	14018753		14018753	8.47%			0
	Fidelity Funds - India Focus Fund				1	2039772			2039772	1.23%	2039772		2039772	1.23%			0
	Aranda Investments Pte. Ltd.				1	1975432			1975432	1.19%	1975432		1975432	1.19%			0
	Nomura Funds Ireland Public Limited Company- Nomura Funds Ireland - India Equity Fund				1	1827735			1827735	1.10%	1827735		1827735	1.10%			0
(e)	Foreign Portfolio Investors Category II				10	889545			889545	0.54%	889545		889545	0.54%			0
(f)	Overseas Depositories (holding DRs) (balancing figure)																
(g)	Any Other (specify)																
	Sub-Total (B)(2)				70	14908298			14908298	9.01%	14908298		14908298	9.01%			0
(3)	Central Government / State Government(s)																
(a)	Central Government / President of India																

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											No of Voting (XIV) Rights						
											Class eg:X	Class eg:Y	Total				
(b)	State Government / Governor																
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter																
	Sub-Total (B)(3)																
(4)	Non-institutions																
(a)	Associate companies / Subsidiaries																
(b)	Directors and their relatives (excluding independent directors and nominee directors)																
(c)	Key Managerial Personnel				1	455901			455901	0.28%	455901		455901	0.28%			24333
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)																
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'																
(f)	Investor Education and Protection Fund (IEPF)																
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs				36059	5526623			5526623	3.34%	5526623		5526623	3.34%			0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs				3	920717			920717	0.56%	920717		920717	0.56%			0
(i)	Non Resident Indians (NRIs)				692	2907413			2907413	1.76%	2907413		2907413	1.76%			0
	Narendra Narhar Borkar				1	1763790			1763790	1.07%	1763790		1763790	1.07%			0
(j)	Foreign Nationals				1	50205			50205	0.03%	50205		50205	0.03%			0
(k)	Foreign Companies				2	6605156			6605156	3.99%	6605156		6605156	3.99%			0
	Amansa Investments Ltd				1	5160278			5160278	3.12%	5160278		5160278	3.12%			0
(l)	Bodies Corporate				241	636883			636883	0.38%	636883		636883	0.38%			0
(m)	Any Other (specify)				901	22664521			22664521	13.69%	22664521		22664521	13.69%			138105
		LLP	Category		28	34866			34866	0.02%	34866		34866	0.02%			0
		HUF	Category		853	22548770			22548770	13.62%	22548770		22548770	13.62%			0
	Shivanand Shankar Mankekar Huf	HUF	More than 1 percentage of shareholding		1	22357230			22357230	13.51%	22357230		22357230	13.51%			0
		Clearing Members	Category		20	80885			80885	0.05%	80885		80885	0.05%			0
		ESOP or ESOS or ESOS	Category		0	0			0	0.00%	0		0	0.00%			138105
	Sub-Total (B)(4)				37900	39767419			39767419	24.02%	39767419		39767419	24.02%			162437
	(B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)				38011	80703548			80703548	48.75%	80703548		80703548	48.75%			162437
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder																
(1)	Custodian/DR Holder - Name of DR Holders (If Available)																
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021																

Searial No.	Category & Name of the Shareholders (I)	Category	Category / More than 1 percentage	Bank Name	No of the Shareholders (III)	No.of fully paid up equity shares held (IV)	No.Of Partly paid-up equity shares held (V)	No.Of shares underlying Depository Receipts (VI)	Total nos.shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No.Of Shares Underlying Outstanding convertible securities (XA)	No.of Shares Underlying Outstanding Warrants (XB)	No.Of Outstanding ESOP Grante (XC)
											No of Voting (XIV) Rights						
											Class eg:X	Class eg:Y	Total				
	Total NonPromoter-Non Public Shareholding (C)= (C)(1)+(C) (2)																
	Total (A+B+C2)				38018	165531908	0		165531908	100.00%	165531908		165531908	100.00%			162437
	Total (A+B+C)				38018	165531908			165531908	100.00%	165531908		165531908	100.00%			162437
Disclosure of notes on shareholding pattern																	
Disclosure of notes in case of promoter holding in dematerialised form is less than 100 percentage																	
Disclosure of notes in case of public share holding is less than 25 percentage																	
Disclosure of notes on shareholding pattern for company remarks explanatory																	

Significant Beneficial Owners

Searial No.	Details of the SBO			Details of the registered owner			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	Nationality	Nationality(Applicable in case of Any other is selected)	Name	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
							Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	WILLIAM E. FORD	United States of America		GENERAL ATLANTIC SINGAPORE RR PTE LTD	United States of America		27.34%	27.34%	27.34%	No	No	04-04-2019
2	SHIVANAND SHANKAR MANKEKAR	India		SHIVANAND SHANKAR MANKEKAR HUF	India		13.50%	13.50%	13.50%	No	No	19-12-2016

Table VI - Statement showing foreign ownership limits

Particular	Approved limits(%)	Limits utilized(%)
As on shareholding date	74.00%	40.90%
As on the end of previous 1st quarter	74.00%	48.31%
As on the end of previous 2nd quarter	74.00%	47.75%
As on the end of previous 3rd quarter	74.00%	48.19%
As on the end of previous 4th quarter	74.00%	57.52%