

Integrated Governance

RUBICON RESEARCH LIMITED

General information about company

Scrip code	544578	
NSE Symbol	RUBICON	
MSEI Symbol	NOTLISTED	
ISIN	INE506V01022	
Date of start of financial year	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2026	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	Yes	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	During the quarter ended June 30, 2026, there is no imposition of fine or penalty levied on the company.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Yes	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	comr07665	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																
Whether the listed entity has a Regular Chairperson																
Whether Chairperson is related to MD or CEO																
Disqualification of Directors under section 164 of the																
Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation
1	Mrs	Pratibha Sudhir Pilgaonkar	00401516	Executive Director	Not Applicable	MD	No				Active	NA		01-06-2000		
2	Mr	Parag Suganchand Sancheti	07686819	Executive Director	Not Applicable	CEO	No				Active	NA		27-01-2017		
3	Mr	Varun Talukdar	08312687	Non-Executive - Non Independent Director	Not Applicable		No				Active	NA		05-09-2023		
4	Mr	Shantanu Rasgoti	06732021	Non-Executive - Non Independent Director	Not Applicable		No				Active	NA		03-04-2019		
5	Mr	CHANGAVALLI VENKAT	02391159	Non-Executive - Independent Director	Chairperson		No				Active	NA		11-06-2024	11-06-2024	
6	Mr	Kumarapuram Gopalakrishnan Ananthakrishnan	00019325	Non-Executive - Independent Director	Not Applicable		No				Active	NA		11-06-2024	11-06-2024	
7	Mr	Milind Anil Patil	02546815	Non-Executive - Independent Director	Not Applicable		No				Active	NA		10-07-2024	10-07-2024	
8	Mrs	Pradnya Nandakumar Saravade	08472973	Non-Executive - Independent Director	Not Applicable		No				Active	NA		03-02-2026	03-02-2026	

Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02546815	Milind Anil Patil	Non-Executive - Independent Director	Chairperson	24-07-2024		
2	02391159	CHANGAVALLI VENKAT	Non-Executive - Independent Director	Member	24-07-2024		
3	08312687	Varun Talukdar	Non-Executive - Non Independent Director	Member	29-05-2026		
4	06732021	Shantanu Rasgoti	Non-Executive - Non Independent Director	Member	24-07-2024	29-05-2026	

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00019325	Kumarapuram Gopalakrishnan Ananthakrishnan	Non-Executive - Independent Director	Chairperson	24-07-2024		
2	06732021	Shantanu Rasgoti	Non-Executive - Non Independent Director	Member	24-07-2024		
3	02391159	CHANGAVALLI VENKAT	Non-Executive - Independent Director	Member	24-07-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00019325	Kumarapuram Gopalakrishnan Ananthakrishnan	Non-Executive - Independent Director	Chairperson	24-07-2024		
2	06732021	Shantanu Rasgoti	Non-Executive - Non Independent Director	Member	24-07-2024		
3	07686819	Parag Suganchand Sancheti	Executive Director	Member	24-07-2024		
4	08472973	Pradnya Nandakumar Saravade	Non-Executive - Independent Director	Member	03-02-2026		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07686819	Parag Suganchand Sancheti	Executive Director	Chairperson	24-07-2024		
2	02546815	Milind Anil Patil	Non-Executive -Independent Director	Member	24-07-2024		
3	08312687	Varun Talukdar	Non-Executive -Non Independent Director	Member	24-07-2024		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00401516	Pratibha Sudhir Pilgaonkar	Executive Director	Chairperson	27-12-2014		
2	07686819	Parag Suganchand Sancheti	Executive Director	Member	21-02-2017		
3	02391159	CHANGAVALLI VENKAT	Non-Executive - Independent Director	Member	24-07-2024		
4	08472973	Pradnya Nandakumar Saravade	Non-Executive - Independent Director	Member	03-02-2026		

Other Committee

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	31-03-2026			Yes	8	7	3
2	14-04-2026	13		Yes	8	5	2
3	29-05-2026	44		Yes	8	8	4

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	30-03-2026				Yes	3	2	2	0
2	Audit Committee	28-05-2026	58			Yes	3	3	2	0
3	Nomination and remuneration committee	30-03-2026				Yes	3	2	2	0
4	Nomination and remuneration committee	29-05-2026	59			Yes	3	3	2	0
5	Corporate Social Responsibility Committee	31-03-2026				Yes	4	4	2	0
6	Corporate Social Responsibility Committee	29-05-2026	58			Yes	4	4	2	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Ms. Deepashree Tanksale
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event
No records available		

Signatory Details

Name of signatory	Deepashree Tanksale
Designation of person	Company Secretary and Compliance Officer
Place	Thane
Date	30-07-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	3
No. of investor complaints disposed off during the Quarter	3
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Arinna Lifesciences Limited	30-04-2026	0.00%	85.00%	85.00%

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
No records available					

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Office of the assessment unit of Income Tax Department	26-09-2022	Status as on 31-03-2026: All further information requested during the quarter was provided. As on 31-03-2026 , the matter is pending adjudication before the Commissioner of Income-tax (Appeals) / NFAC . Brief Details of the case were disclosed in the last disclosure.	Status as on June 30, 2026: Ongoing. The matter is currently pending.
2	Office of the assessment unit of Income Tax Department	26-07-2023	Status as on 31-03-2026:The Hon'ble CIT(A) / NFAC, vide order dated 28.03.2026 passed under section 250 of the Income-tax Act, 1961, allowed the appeal. The demand of Rs. 393.6 million arising on account of ICDS adjustment has been fully deleted, and the major issues has been adjudicated in favour of the Assessee. At present, only a minor issue remains, pertaining to interest on late payment of TDS amounting to Rs. 1,710. Brief Details of the case were disclosed in the last disclosure.	Status as on June 30, 2026: Only a minor issue remains, pertaining to interest on late payment of TDS amounting to Rs1,710/-.
3	Intimation order u/s 143(1) of the Income Tax Act, 1961	29-12-2023	Status as on 31-03-2026: The Company will contesting the matter in appeal before the appropriate appellate authority against the draft assessment order received during the quarter under Section 144C(1) of the Income-tax Act, 1961, with an addition of Rs. 206.8 million has been proposed on account of adjustment in the Arm's Length Price (ALP) as suggested by the Transfer Pricing Office Brief Details of the case were disclosed in the last disclosure.	Status as on June 30, 2026: Ongoing. The matter is currently pending.
4	Pfizer INC. and Pfizer Ireland Pharmaceuticals	23-05-2024	Status: Ongoing. The matter is currently pending. Brief Details of the case were disclosed in the last disclosure.	Status as on June 30, 2026: Ongoing. The matter is currently pending.
5	Metacel Pharmaceuticals LLC (Counterclaim filed by Rubicon Research Limited	08-08-2023	Status as on March 31, 2026: Ongoing. The matter is currently pending. Brief Details of the case were disclosed in the last disclosure.	Status as on June 30, 2026: Ongoing. The matter is currently pending.
6	Office of Deputy Commissioner of Income Tax, Mumbai	05-01-2026	Status as on 31-03-2026: AdvaGen Pharma Ltd, USA, a material step down subsidiary company, received a demand notice under section 156 of the Income-Tax Act, 1961 from the office of Deputy Commissioner of Income Tax, Mumbai. The notice specifies the total demand payable including tax and interest of INR 4,18,84,613/- for assessment year 2021-22. This arises from the denial of a DTAA exemption on income of INR 10,03,57,800, following the tax authority's conclusion that the 'Make Available' clause under the India-US DTAA was applicable. Assessment year 2021-22. On 19/01/26, an Appeal has been filed before the Income Tax Appellate Tribunal (ITAT), against the assessment order passed under Section 143(3) read with Section 144C(13) of the Income-tax Act, 1961. As on 31-03-2026, the matter is currently pending.	Status as on June 30, 2026: Ongoing. The matter is currently pending.
7	Income Tax Department (Assessment Unit), Mumbai	21-04-2026	Not Applicable	Coomunication: Assessment Order u/s 143(3) read with section 144C (3) and 144B and Demand Notice u/s 156 of the Income-tax Act, 196.1; Brief Summary: The Company has received an assessment order for AY 2023-24 wherein certain additions/ disallowances amounting to Rs. 20,68,44,914/- with respect to Arms' Length Pricing adjustment to the international transactions have been made. Total demand raised amounts to Rs. 17,25,17,210/-, subject to outcome of appeal / rectification. Status as on June 30, 2026: Ongoing. Appeal has been filed and the matter is currently pending
8	1. CIT (APPEAL) 2. Circle (1)(1)(1) / Ahmedabad	17-11-2017	Last Disclosure: Not Applicable	This case pertains to Arinna Lifesciences Limited, subsidiary of the Company effective 30-04-2026; Brief: Addition of Share Premium amount received from Venture Capital Fund(MOPE) and Promoters U/s 56(2)(viib) Against order U/S 147 r.w.s 144 Dt. 31/03/2022, First notice received 17/11/2017 Notice u/s 142(1) Assessment. (Total Exposure: Rs. 7,70,00,027) Notice issued by Circle (1)(1)(1) / Ahmedabad for similar matter: (a) Penalty for disallowance of Interest on late payment of TDS Notice U/S 274r.w.s 271(1)(c) Dt. 07.09.2023 First Notice Received 17/11/2017 Notice u/s 142(1) Assessment; and (b)Penalty for Addition of Share Premium amount received from Venture Capital Fund ((MOPE) and Promoters U/s 56(2)(viib) Notice U/S 274r.w.s 271(1)(c) Dt. 07.09.2023 First Notice received 17/11/2017 Notice u/s 142(1) Assessment (Exposure: Rs. 8,24,513) Status: As on 30 June 2026 - Awaiting for CIT (Appeal) case result.
9	Circle (1)(1)(1) / Ahmedabad	04-09-2017	Last Disclosure: Not Applicable	This case pertains to Arinna Lifesciences Limited, subsidiary of the Company effective 30-04-2026; (a)Addition of Share Premium amount received from Venture Capital Fund (MOPE) U/s 56(2)(viib) Appeal against Order U/s 143(3) Dt.23/12/2018, first Notice received 04/09/2017 Notice u/s 143(2); and (b) Penalty U/S 271(1)(c) against Addition of Share Premium amount received from Venture Capital Fund (MOPE)U/s 56(2)(viib) First notice received 04/09/2017 Notice u/s 143(2) (Total Exposure: Rs. 10,13,63,004) Status: As on 30 June

