

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)	31-03-2026
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	Yes	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

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)	Shareholding, as assumed for conversion of convertible securities as a percentage of diluted share capital) (VII)+(X)+(XI) (A+B+C2)	
								No of Voting (XIV) Rights									Total as a % of (A+B+C)
								Class eg:X	Class eg:Y	Total							
(A)	Promoter & Promoter Group	7	98828360			98828360	59.86%	98828360		98828360	59.86%				98828360	59.11%	
(B)	Public	33731	66263764			66263764	40.14%	66263764		66263764	40.14%		2069673	2069673	68333437	40.88%	
(C)	Non Promoter-Non Public																
(C1)	Shares underlying DRs																
(C2)	Shares held by Employee Trusts																
	Total	33738	165092124			165092124	100.00%	165092124		165092124	100.00%		2069673	2069673	167161797	100.00%	

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 Outstanding ESOP Granted (XC)	Total Outstanding Shares (XD)
											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	23.66%	39060000		39060000	23.66%				
	Surabhi Parag Sancheti				1	13095000			13095000	7.93%	13095000		13095000	7.93%				
	Sumant Pilgaonkar				1	13065000			13065000	7.91%	13065000		13065000	7.91%				
	Pratibha Sudhir Pilgaonkar				1	6435000			6435000	3.90%	6435000		6435000	3.90%				
	Sudhir D Pilgaonkar				1	6435000			6435000	3.90%	6435000		6435000	3.90%				
	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	23.97%	39570000		39570000	23.97%				
(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%				

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 Granted (XC)	Total Outstanding (D) = (X)+(Y)+(Z)+(C)
											No of Voting (XIV) Rights							
											Class eg:X	Class eg:Y	Total					
(b)	Government																	
(c)	Institutions																	
(d)	Foreign Portfolio Investor																	
(e)	Any Other (specify)				1	59258360			59258360	35.89%	59258360		59258360	35.89%				
	General Atlantic Singapore Rr Pte Ltd	Bodies Corporate			1	59258360			59258360	35.89%	59258360		59258360	35.89%				
	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	59258360			59258360	35.89%	59258360		59258360	35.89%				
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)				7	98828360			98828360	59.86%	98828360		98828360	59.86%				
B	Table III - Statement showing shareholding pattern of the Public shareholder																	
(1)	Institutions (Domestic)																	
(a)	Mutual Funds				12	11779842			11779842	7.14%	11779842		11779842	7.14%			0	
	Kotak Midcap Fund				1	4711435			4711435	2.85%	4711435		4711435	2.85%			0	
	Motilal Oswal Small Cap Fund				1	2573823			2573823	1.56%	2573823		2573823	1.56%			0	
	Bajaj Finserv Flexi Cap Fund				1	2016210			2016210	1.22%	2016210		2016210	1.22%			0	
(b)	Venture Capital Funds				0	0			0	0.00%	0		0	0.00%			0	
(c)	Alternate Investment Funds				14	4237581			4237581	2.57%	4237581		4237581	2.57%			0	
(d)	Banks				0	0			0	0.00%	0		0	0.00%			0	
(e)	Insurance Companies				1	517633			517633	0.31%	517633		517633	0.31%			0	
(f)	Provident Funds/ Pension Funds				0	0			0	0.00%	0		0	0.00%			0	
(g)	Asset reconstruction companies				0	0			0	0.00%	0		0	0.00%			0	
(h)	Sovereign Wealth Funds				0	0			0	0.00%	0		0	0.00%			0	
(i)	NBFCs registered with RBI				1	420			420	0.00%	420		420	0.00%			0	
(j)	Other Financial Institutions				0	0			0	0.00%	0		0	0.00%			0	
(k)	Any Other (specify)				0	0			0	0.00%	0		0	0.00%			0	
	Sub-Total (B)(1)				28	16535476			16535476	10.02%	16535476		16535476	10.02%			0	
(2)	Institutions (Foreign)																	
(a)	Foreign Direct Investment				0	0			0	0.00%	0		0	0.00%			0	
(b)	Foreign Venture Capital Investors				0	0			0	0.00%	0		0	0.00%			0	
(c)	Sovereign Wealth Funds				0	0			0	0.00%	0		0	0.00%			0	
(d)	Foreign Portfolio Investors Category I				26	12368733			12368733	7.49%	12368733		12368733	7.49%			0	
	Nomura Funds Ireland Public Limited Company- Nomura Funds Ireland - India Equity Fund				1	2780950			2780950	1.68%	2780950		2780950	1.68%			0	
	Fidelity Funds - India Focus Fund				1	2350854			2350854	1.42%	2350854		2350854	1.42%			0	
(e)	Foreign Portfolio Investors Category II				2	74575			74575	0.05%	74575		74575	0.05%			0	
(f)	Overseas Depositories (holding DRs) (balancing figure)				0	0			0	0.00%	0		0	0.00%			0	
(g)	Any Other (specify)				0	0			0	0.00%	0		0	0.00%			0	
	Sub-Total (B)(2)				28	12443308			12443308	7.54%	12443308		12443308	7.54%			0	
(3)	Central Government / State Government(s)																	
(a)	Central Government / President of India				0	0			0	0.00%	0		0	0.00%			0	

[illegible]

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 Granted (XC)
											No of Voting (XIV) Rights						
											Class eg:X	Class eg:Y	Total				
	DR Holders (If Available)																
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021																
	Total NonPromoter-Non Public Shareholding (C)= (C)(1)+(C)(2)																
	Total (A+B+C2)				33738	165092124	0	0	165092124	100.00%	165092124	0	165092124	100.00%	0	0	2069673
	Total (A+B+C)				33738	165092124			165092124	100.00%	165092124		165092124	100.00%			2069673
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												Textual Information(5)					

Text Block

Textual Information(5)

On March 31, 2026, the Company allotted 3,41,815 Equity Shares in dematerialised form pursuant to the Rubicon Research Limited Employee Stock Option Scheme 2022. Therefore, the same is included in the Shareholding Pattern. As on date of filing of this shareholding pattern, the approval for listing and trading 3,41,815 Equity Shares has been obtained from the stock exchanges.

Significant Beneficial Owners

Serial 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	Passport No. in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	Passport No. in case of a foreign national	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	545814211	United States of America		GENERAL ATLANTIC SINGAPORE RR PTE LTD		United States of America		35.89%	35.89%	0.00%	No	No	04-04-2019
2	SHIVANAND SHANKAR MANKEKAR		India		SHIVANAND SHANKAR MANKEKAR HUF		India		13.54%	13.54%	0.00%	No	No	19-12-2016

Table VI - Statement showing foreign ownership limits

Particular	Approved limits(%)	Limits utilized(%)
As on shareholding date	74.00%	47.75%
As on the end of previous 1st quarter	74.00%	48.19%
As on the end of previous 2nd quarter	74.00%	57.52%
As on the end of previous 3rd quarter	74.00%	59.41%
As on the end of previous 4th quarter	74.00%	59.41%