



INNOVATION | QUALITY | CARE

Date: April 27, 2026

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

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

Dear Sir/Madam,

Sub.: Submission of Initial Disclosure under SEBI circular on Fund raising by issuance of Debt Securities by Large Corporate.

Pursuant to the provisions of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, and amendments thereto (the said Circular) in respect of fund raising by issuance of Debt Securities by large entities, we confirm that Rubicon Research Limited is not a Large Corporate as per the applicability framework provided in the said Circular and a disclosure in this regard is enclosed herewith as Annexure A.

You are requested to kindly take the above information on record.

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

Deepashree Tanksale
Company Secretary
M. No. A28132

Encl.: as above

Rubicon Research Limited (formerly known as **Rubicon Research Private Limited**) | CIN: L73100MH1999PLC119744

Registered Office: Plot No. B-75, MedOne House, Road No. 33, Wagle Estate, Thane West, PIN – 400 604, Maharashtra, India
☎ +91-22-61414000 / 50414000 | ✉ reachus@rubicon.co.in | 🌐 www.rubicon.co.in



INNOVATION | QUALITY | CARE

Annexure A

S. No.	Particulars	Details
1	Name of the company	Rubicon Research Limited
2	CIN	L73100MH1999PLC119744
3	Outstanding borrowing of company as on March 31, 2026 (in Rs crores) (As per the said circular)	40.17
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	IND A-/Positive India Ratings and Research Pvt Ltd.
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are not a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, and amendments thereto.

For Rubicon Research Limited

(Formerly known as Rubicon Research Private Limited)

Deepashree Tanksale
Company Secretary
Contact No. 022 61414000

Nitin Jajodia
Chief Financial Officer
Contact No. 022 61414000

Date: April 27, 2026

Rubicon Research Limited (formerly known as **Rubicon Research Private Limited**) | CIN: L73100MH1999PLC119744

Registered Office: Plot No. B-75, MedOne House, Road No. 33, Wagle Estate, Thane West, PIN – 400 604, Maharashtra, India
☎ +91-22-61414000 / 50414000 | ✉ reachus@rubicon.co.in | 🌐 www.rubicon.co.in