



MULTI ENGINEERS (P.) Ltd.

CIN :- U74200GJ2009PTC058820

BHAVNAGAR : 23-24, VIRBHADRA SHOPPING CENTRE, NEELAMBAUG CIRCLE
AHMEDABAD : 301, HERITAGE TOWER, NR. GUJARAT VIDHYAPITH, ASHRAM ROAD
VADODARA : 703, 8th FLOOR, PATEL ASHWAMEGH COMPLEX, SAYAJI GUNJ
BRANCHES : JAMNAGAR | SURAT | KUTCH

CHARTERED ENGINEER
GOVT. REGD. VALUER-U/S 34 AB
GOVT. REGD. VALUER-Under (BB)
LENDER'S INDEPENDENT ENGINEER (LIE)
LENDER'S INSURANCE ADVISOR (LIA)
CONSULTING ENGINEER
TECHNO ECONOMIC VIABILITY CONSULTANT
TECHNICAL DUE DILIGENCE
CORPORATE VALUERS
Email : multiamedabad@gmail.com
deepakshah97@gmail.com

DIAL : M : 94295 24190 M : 94086 43796
DIAL : (0265) 2225537 M : 98240 14216

Ref: ME/AMD/07/L_4544

Date: 24.07.2026

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

To,

The Board of Directors

Molbio Diagnostics Limited

Plot No. L-46,

Phase II-D Verna Industrial Area, Verna,

South Goa, Salcete, Goa, India, 403722

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC

Plot No. C-27, 'G' Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

Maharashtra, India

IIFL Capital Services Limited

(formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place

Senapati Bapat Marg, Lower Parel (West)

Mumbai - 400 013

Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers,

Nariman Point, Mumbai - 400 021,

Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower

Rahimtullah Sayani Road

Opposite Parel ST Depot

Prabhadevi, Mumbai 400 025

Maharashtra, India

(Kotak Mahindra Capital Company Limited, IIFL Capital Services Limited, Jefferies India Private Limited, Motilal Oswal Investment Advisors Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")



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Date: 24.07.2026

Dear Sir/ Madam,

Re: Proposed initial public offering of equity shares bearing face value 1 each (the "Equity Shares" and such offering, the "Offer") of Molbio Diagnostics Limited (the "Company")

I the undersigned, confirm that I am duly registered as a chartered engineer with the Institution of Engineers (India) bearing registration number AM151021-8 (Certificate of registration enclosed herewith as Annexure), and that I am authorized and competent and qualified to issue this certificate. Further, I confirm that the aforementioned certificate of registration is valid as on date hereof and will remain valid until the completion of the Offer.

Pursuant to the engagement letter dated April 8th, 2025, we have been engaged by the Company to carry out an independent verification for certifying production capacity, actual capacity and extent of utilization of manufacturing facilities as of and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 ("**Relevant Periods**") of the Company and its subsidiaries along with certain other information identified in **Annexures II, III, IV and V** hereto, to be included in the Offer Materials (*as defined below*).

Based on the information, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, examination and verification of the manufacturing facilities, physical visit and inspection of the manufacturing facilities and the equipments at such facilities and based on my verification of the relevant records, approvals/submissions made to governmental or regulatory authorities, documents of the Company and its subsidiaries, and review of actual manufacturing data at the/each manufacturing facility, I, Vishal Shah, hereby certify the following as true, fair, complete, accurate and not misleading:

Annexure – I: Certificate of Chartered Engineer

Annexure –II: Company has its subsidiaries have 6 manufacturing facilities details of which are set out in Annexure II here to.

Annexure – III: Details of the licensed/installed capacity, actual annual production capacity, and capacity utilization at the manufacturing facilities of the Company and/or its subsidiaries, for each product, during the relevant periods

Annexure – IV: Description of procedure for examination and preparation of the certification in relation to installed capacity

Annexure V: Any further details, to be included post finalization of the business section of the UDRHP



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The information relating to the estimated annual installed production capacities and the capacity utilization of the manufacturing units included in the Offer Materials (as defined below) is based on a number of assumptions and estimates of the management, including expected operation time, availability of raw materials, expected unit utilization levels, downtime resulting from scheduled maintenance activities, downtime resulting from change in stock keeping units for a particular product, unscheduled breakdowns, changeover, as well as expected operational efficiencies. In particular, the following assumptions have been made in the calculation of the estimated annual installed production capacity of the Company's manufacturing units:

- Past experience of the management to manufacture the products
- Available orders on the hand for the product, Raw material consumption and the availability of raw materials to estimate the production of each product.
- The product mix that the Company and its subsidiaries can make in a given stream or given plant.

I further represent that my execution, delivery, and performance of this certificate have been duly authorized by all necessary actions (corporate and otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I, on behalf of Multi Engineers Pvt. Ltd., further confirm that we are an independent entity with no direct or indirect interest in the Company or its subsidiaries, and I am not related in any manner to the Company, its subsidiaries, key managerial personnel, senior management personnel, promoters, promoter group or directors of the Company and its subsidiaries, or otherwise interested in the formation or management of the Company or its subsidiaries except for the provision of professional services in the ordinary course of my profession.

Further, I, on behalf of Multi Engineers Pvt. Ltd, confirm that we are not in any way connected or related to the Company, its directors, its subsidiaries, its promoter/s, promoter group, its key managerial personnel, its senior management, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Updated Draft Red Herring Prospectus ("UDRHP") intended to be filed with the Securities and Exchange Board of India ("SEBI"), the BSE



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Limited (the "**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and together with the BSE, the "**Stock Exchanges**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), which the Company intends to file with the Registrar of Companies, Goa, Daman and Diu at Panaji ("**RoC**") and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents, including any addenda or supplements thereto ("**Offer Documents**") and in road show or investor presentations, research reports, and any other marketing and/or publicity material related to the Offer (together with the Offer Documents, the "**Offer Materials**").

I agree to keep the information regarding the Offer strictly confidential.

I consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013, as amended and the rules framed thereunder, in the Offer Documents. Further, I, on behalf of Multi Engineers Pvt. Ltd, confirm that we are not, and have not been, engaged or interested in the formation or promotion of the management of the Company.

Name of Entity:	Multi Engineers Pvt. Ltd.
Name of Chartered Engineer:	Vishal Shah
Registration number:	AM151021-8
Address:	301, Heritage, Nr. Gujarat Vidhyapith, Ashram Road, Usmanpura, Ahmedabad
Telephone:	94295 24190
E-Mail:	multiahmedabad@gmail.com

I confirm that the BRLMs and the legal counsel may rely on the contents of this certificate in connection with the Offer. Further, I undertake to immediately inform the Company and the BRLMs in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained and certified herein should be taken as true, correct, accurate, updated until the date when Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges.

This certificate does not impose any obligation on the Company and the BRLMs to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.



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Further, I also give my consent to include this certificate as part of the '*Material Contracts and Documents for Inspection*' in the Offer Documents, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the RoC and any other governmental, regulatory, or statutory authority as may be required and for the purpose of any defense that the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

All capitalized terms not defined herein would have the same meaning as attributed to it in the UDRHP.

Yours truly,

Place: Ahmedabad

Date: 24.07.2026

Q

For, Multi Engineers Pvt. Ltd.

Vishal Shah

Chartered Engineer

Registration Number: AM 151021-8



Encl.

Annexure I, II, III, IV and V

cc:

Domestic Legal Counsel to the Company

Khaitan & Co

Max Towers

7th & 8th Floors, Sector 16B

Noida, Gautam Buddh Nagar 201 301

Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers

19, Brunton Road, Off M.G. Road

Bengaluru - 560 025

Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Hogan Lovells Lee & Lee

50 Collyer Quay

#10-01 OUE Bayfront

Singapore - 049 321





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Annexure I -Certificate of Chartered Engineer

The Institution of Engineers (India) 0302

AM151021-8

By virtue of Qualification, Professional training and Corporate Membership of this Institution

SHAH VISHAL DIPAKKUMAR

OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this Twenty Eighth day of December 2015

28/12/2015

Secretary and Director General



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Annexure II- List of Production facilities of the Company

Sr. No.	Company Details	Location	Address of the property	Nature of holding	Site Names
1	Molbio Diagnostics Private Limited	Goa	Registered Office and Manufacturing Site: Molbio Diagnostics Private Limited, Plot no. L-46, Phase II D, Verna Industrial Estate, Verna Goa Pin: 403722	Leased	Goa Unit I
2	Molbio Diagnostics Private Limited	Goa	Manufacturing Facility: Molbio Diagnostics Private Limited, Plot no. L-42, Phase II B, Verna Industrial Estate, Verna Goa, Pin: 403722	Leased	Goa Unit II
3	Molbio Diagnostics Private Limited	Bangalore	Manufacturing Facility (Peenya): Molbio Diagnostics Private Limited, Building: No.14, Plot No. 9E, rd Main, 2nd Phase, Peenya Industrial Area, Bangalore, 560058	Leased	Bangalore Unit
4	Prognosys Medical Systems Private Limited	Bangalore	Manufacturing Facility - Industrial Unit - Converted Land bearing Survey No. 168/1, situated at Machohalli, Dasanapura Hobli, Bangalore North Taluk.	Leased	PMS Unit
5	Molbio Diagnostics Private Limited	Vizag	Manufacturing Site (Vizag): Molbio Diagnostics Private Limited, MU2Z-Type-1B, Andhra Pradesh Medtech Zone, Pragati Maidan, VM Steel Plant S.O., Visakhapatnam, Andhra Pradesh - 530 031	Leased	Visakhapatnam Unit
6	OptraScan India Private Limited	Pune	Manufacturing Facility - S. No. 32/1, Plot No. 9, Manolihar Industrial Estate, Behind Mehendale Garage, Erandawane, Pune 411 004, Maharashtra	Leased	OptraScan Unit

Note: OptraScan India Private Limited became the subsidiary of the Company in 2026.



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Annexure III

Details of the licensed/installed capacity, actual annual production capacity, and capacity utilization at the manufacturing facilities of the Company and/or its subsidiaries, for each product, during the relevant periods

Installed Capacity

S.No	Company Details	Site Names	Manufacturing	2026	2025	2024
1	Molbio Diagnostics Private Limited	All sites	Number of Devices	5,400	3,600	3,600
			Number of Tests Kits	39,000,000	39,000,000	39,000,000
2	Prognosys - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	1,820	1,820	3,640
3	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	120	NA	NA

Actual Utilization

S.No	Company Details	Site Names	Manufacturing	2026	2025	2024
1	Molbio Diagnostics Private Limited	All sites	Number of Devices	2,284	2,120	714
			Number of Tests Kits	22,716,566	16,943,080	10,707,041
2	Prognosys - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	923	350	423
3	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	33	NA	NA

Capacity utilization (%)

S.No	Company Details	Site Names	Manufacturing	2026	2025	2024
1	Molbio Diagnostics Private Limited	All sites	Number of Devices	42.30%	58.89%	19.83%
			Number of Tests Kits	58.25%	43.44%	27.45%
2	Prognosys - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	50.71%	19.23%	11.62%
3	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	27.50%	NA	NA

Assumptions and estimates include standard capacity calculation practice in the diagnostic industry and the capacity of other ancillary equipment installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacity and available capacity include 300 working days in a year at 3 shifts per day operating for 8 hours a day.



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Installed Capacity						
S.N o	Facility	Location	Production lines	2026	2025	2024
1	Goa Unit I -Registered Office and Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	9,000,000	9,000,000	9,000,000
2	Visakhapatnam Unit - Manufacturing Site (Vizag) Molbio Diagnostics Private Limited	Visakhapatna m, Andhra Pradesh	Devices	5,400	3,600	3,600
			Test Kits Components	14,400,000 (1)	25,200,000	25,200,000
3	Goa Unit II - Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	30,000,000	30,000,000	30,000,000
4	Bangalore Unit - Manufacturing Facility (Peenya) Molbio Diagnostics Private Limited	Peenya, Bangalore	Test Kits Components	22,500,000	15,000,000	15,000,000
5	PMS Unit - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	1,820	1,820	3,640
6	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	120	NA	NA

1. Ultrasonic weld Cartridge Production has been stopped.

Actual Utilization						
S.No	Facility	Location	Production lines	2026	2025	2024
1	Goa Unit I -Registered Office and Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	5,179,015	2,918,040	2,708,060
2	Visakhapatnam Unit - Manufacturing Site (Vizag) Molbio Diagnostics Private Limited	Visakhapatna m, Andhra Pradesh	Devices	2284	2,120	714
			Test Kits Components	10,267,734	5,704,945	3,201,101
3	Goa Unit II - Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	17,537,551	14,025,040	7,998,981



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Actual Utilization						
S.No	Facility	Location	Production lines	2026	2025	2024
4	Bangalore Unit - Manufacturing Facility (Peenya) Molbio Diagnostics Private Limited	Peenya, Bangalore	Test Kits Components	21,648,338	14,124,425	13,645,844
5	PMS Unit - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	923	350	423
6	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	33	NA	NA

Capacity utilization (%)						
S.No	Facility	Location	Production lines	2026	2025	2024
1	Goa Unit I -Registered Office and Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	57.54%	32.42%	30.09%
2	Visakhapatnam Unit - Manufacturing Site (Vizag) Molbio Diagnostics Private Limited	Visakhapatnam, Andhra Pradesh	Devices	42.30%	58.89%	19.83%
			Test Kits Components	71.30%	22.64%	12.70%
3	Goa Unit II - Manufacturing Site Molbio Diagnostics Private Limited	Verna, Goa	Test Kits and its components	58.46%	46.75%	26.66%
4	Bangalore Unit - Manufacturing Facility (Peenya) Molbio Diagnostics Private Limited	Peenya, Bangalore	Test Kits Components	96.21%	94.16%	90.97%
5	PMS Unit - Manufacturing Facility	Machohalli, Bangalore	Xray Devices	50.71%	19.23%	11.62%
6	OptraScan - Manufacturing Facility	Erandawane, Pune	Digital Pathology Scanner	27.50%	NA	NA



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Date: 24.07.2026

Annexure IV

Description of procedure for examination and preparation of the certification in relation to installed capacity

Manufacturing Process

Truenat Devices.

The manufacturing process for the Truenat device involves several key stages. Initially, materials required for the production of devices or cartridges are stored in intermediate stores. These materials are transferred from the main store to the intermediate stores upon request from the manufacturing team. The next step in the process is the assembly of electrical and mechanical semi-finished goods ("SFG") in the SFG Assembly area. These semi-finished goods are then utilized in the main assembly of the device, which takes place on a production line. Once all raw materials and SFG are assembled into the final product, it is handed over to the final quality control team for inspection. After passing the final inspection, the product moves to the final packing stage. For cartridges, 480 units are packed in one corrugated box, while each device is packed in a separate box. Finally, the packaged products are handed over to the logistics team for dispatch to customers.

Truenat Test Kits.

The Truenat Test kits consist of three main components: chips, cartridges, and reagents. Each component has a specific manufacturing process:

- **Chips:** Intermediate stores act as work-in-progress ("WIP") locations, holding materials needed for manufacturing based on batch planning. When the manufacturing team requests materials, they are transferred from the main store to these WIP locations. The process then moves to pouching, where tubes and chips are assembled into a pouch along with necessary components like micropipette tips and silica pouches. Next, packing involves placing these pouches into cartons, complete with package inserts. Each finished kit undergoes quality control testing to ensure it meets the required quality standards before being handed over to the logistics team for dispatch.
- **Reagents:** The process for reagents starts similarly, with intermediate stores holding materials for manufacturing based on batch planning. Reagent preparation follows, where various reagents are formulated for different sample preparation kits. These reagents are then dispensed into containers during the filling stage. Labelling ensures each component is correctly identified. Packing involves



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assembling the reagents into kits, which are then subjected to quality control testing. Once approved, these kits are dispatched by the logistics team.

- **Cartridges:** Intermediate stores hold the necessary materials for cartridges. A crucial step is cartridge coating, where the Universal Internal Control solution is applied to the cartridges. These coated cartridges are then assembled into pouches along with specific components. Reagent packs, which contain buffers for nucleic acid extraction, are assembled separately. The final packing stage combines cartridge pouches and reagent packs into cartons, complete with pipettes and package inserts. As with the other products, quality control testing is conducted to ensure quality standards are met before the cartridges are dispatched by the logistics team.



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Annexure V: Documents

- Process Flow Chart
- List of machinery
- list of products
- Process flow diagram
- last year electricity bill
- machinery layout
- CDSCO manufacturing license