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Molbio Diagnostics Limited
Plot No. L-46,
Phase II-D Verna Industrial Area, Verna,
South Goa, Salcete, Goa, India, 403722

DETAILED REPORT ON

The proposed capital expenditure towards the setting up of infrastructure for research and development facility, Center of Excellence and connected office space

at New Municipal No. 43, PID No: 11-59-43, situated at Ring Road Industrial Suburb II Stage, Yeshwanthpur, Bengaluru

By:
Koncepo Scientech International Private Limited

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Date: August 03, 2026

Koncepo Scientech International Private Limited having its registered office at 1st Floor, Venkatadri IT City, 236, HP Avenue Road, Electronic City Phase 1, Bangalore – 560100, has prepared this report on August 03, 2026 ("**Report**") for Molbio Diagnostics Limited (hereinafter referred to as the "**Company**" or "**Molbio**") for its proposal to set up an infrastructure for their research and development facility, Center of Excellence and connected office space, at New Municipal No. 43, PID No: 11-59-43, situated at Ring Road Industrial Suburb II Stage, Yeshwanthpur, Bengaluru (the "**Project** also referred to as the "**Proposed Project**"), after exercising due care and caution in preparation of the Report. The Report is true, fair and correct and there is no untrue statement or omission which would render the contents of this Report misleading in its form or context.

We have examined and reviewed the budgetary cost summary, along with any other documents or information required for the project execution. The same has been done as per the past experience, we have with handling such project reports.

This Report is for information and for inclusion (in part or full) in any offering materials, including the RHP and Prospectus of the Company intended to be filed by the Company with SEBI, the Stock Exchanges where such equity shares are proposed to be listed, and the RoC, and any other material which the Company may issue in relation to the Offer including the abridged prospectus ("**Offering Materials**"). We hereby accord our no-objection and our consent to be named as an "expert" in terms of the Companies Act, 2013, as amended in the Offering Materials, including the RHP and Prospectus of the Company. This Report can be relied upon by the Company, any book running lead managers and the legal advisors appointed by the Company and the BRLMs, and the legal counsels appointed in relation to the Offer. We confirm that we are an independent firm with respect to the Company and the book running lead managers to the Offer we do not have any relationship with the Company, its directors, promoter, senior management or its key managerial personnel. Further, in the event there is any factual update to the information contained in this Report, we undertake to immediately update the BRLMs and the Company.

We hereby consent to the inclusion of this Report as part of "*Material Contracts and Documents for Inspection*" in connection with the Offer and have no objection with the Company uploading the Report on its website and sharing the Report with any regulatory, statutory or judicial authority. We confirm that this Report can also be uploaded on the repository portal of the Stock Exchanges / SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges / SEBI, as applicable.

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CHAPTER 1 – BRIEF BACKGROUND OF THE COMPANY

Molbio Diagnostics Limited, headquartered in Goa, India, are an innovative point-of-care ("**POC**") diagnostics company focused on expanding access to accurate, rapid and cost-effective healthcare technologies to diagnose infectious and non-communicable diseases. It has developed the 'Truenat' platform, which is a POC polymerase chain reaction ("**PCR**") platform that can operate in resource limited settings since it is battery operated, facilitating decentralized diagnosis within an hour. The Company also offers devices, enabling radiology, digital pathology and breast health screening. It also offers their products globally to public health programs, diagnostic laboratories, and private and public hospitals.

CHAPTER 2 – BRIEF DESCRIPTION OF THE PRODUCTS MANUFACTURED AND MANUFACTURING PROCESS

The Company has five manufacturing facilities in India, of which two are in Goa, one in Bengaluru, Karnataka and one in Visakhapatnam, Andhra Pradesh which are dedicated to manufacturing of devices and test kits. One facility in Bengaluru, Karnataka is operated by the subsidiary of the Company, Prognosys Medical Systems Private Limited. This facility is dedicated to manufacturing of radiology products such as ultraportable X-ray systems, mobile digital X-ray systems, floor-mounted and ceiling-suspended X-ray systems and C-arm systems. The Company has a dedicated R&D unit based in Bengaluru, Karnataka which is equipped with advanced equipment such as lyophilisers, oligonucleotide synthesizer, ultrasonic welding machine, high performance liquid chromatography system, spectrophotometer and flash chromatography system.

CHAPTER 3 – METHODOLOGY

Approach and Methodology

In preparing this DPR, the first step involved a thorough understanding of the Facility User Requirement Specification (URS), including the type of operations, laboratory and manufacturing areas, equipment/instruments to be installed, and the regulatory/statutory requirements for construction and operation.

Based on this understanding, the required land parcel size, campus utilities, building utilities, and key building attributes—such as floor height, structural load capacity, shafts, number of floors, and net usable area—were determined. Once the broad technical details were finalized to ensure safety and functionality, preliminary cost estimates for various system packages were developed

Assumptions

Drawing from experience on similar projects of this scale and operational nature, our multidisciplinary experts validated the broad-level specifications and costs by benchmarking against both current market rates and past project data, with an estimated accuracy of ±10%.

For items manufactured by OEMs, most of which are factory assembled and require minimal site installation, centralized systems serving the entire campus and buildings were considered. These include transformers, HT RMUs, HT panels, LT isolators, DG sets, chillers, VRF systems, heat pumps, nitrogen generation, compressed air, and vacuum systems. Renowned comparative makes and current OEM pricing have been applied for these components.

For items integrated as site level systems requiring greater installation effort standalone packages serving specific functions for the campus and buildings were considered. These were benchmarked with three comparable makes and classified into packages such as laboratory casework, safety enclosures, exhaust systems, office furniture, interiors, modular partitions, soft seating, data & voice systems, GDS, electrical, HVAC & BMS, safety & security, ETP & STP, external development, and cold/warm shell works.

Documentation

The following documents formed the reference repository for developing specifications, cost estimates, and timelines:

- Location analysis
- Facility URS
- Architectural drawings
- Concept layouts
- Equipment/instrument list
- Broad-level technical specifications
- Cost breakdown
- Project timeline and schedule

CHAPTER 4 – JUSTIFICATION FOR AND DETAILS OF THE PROPOSED PROJECT

The Company recognizing the need to sustain its innovation trajectory and maintain a competitive edge in the global diagnostics sector, now proposes the development of necessary infrastructure to house (i) a research and development (R&D) facility, (ii) proposed Center of Excellence ("**COE**") (i.e. a facility to support innovators working in the diagnostic/ medical technology field) which will be operated by the wholly-owned subsidiary, Bigtec Private Limited ("**Bigtec**"), and (iii) connected office spaces for its employees and consultants (to be utilised by the Company, its subsidiaries and associate) to continue pushing for diagnostic innovation and strengthen India's contribution to global health. At present, Molbio's capabilities and its scientific talent are housed in leased commercial facilities in Bangalore. The monthly rental expenditure stands at ₹6.00 million, translating to an annual outflow of ₹72.00 million. This ongoing operational expense does not contribute to any long-term asset creation. While functional, they impose constraints on workflow, scalability, and long-term sustainability for dedicated R&D. The Company's existing R&D unit is a rented facility located in 2nd Floor, Golden Heights, 59th 'C' Cross, 59, 4th M Block, Rajaji Nagar, Bengaluru, Karnataka 560010, while the Project is proposed to be set up at a land owned by the Company located at New Municipal No. 43, PID No: 11-59-43, situated at Ring Road Industrial Suburb II Stage, Yeshwanthpur, Bengaluru.

To address these limitations and support its long-term innovation agenda, Molbio has acquired a 1-acre freehold plot in Yeshwanthpur, Bengaluru through an absolute sale deed dated August 7, 2023. Upon completion, the R&D facility will be provided to the Company's wholly-owned subsidiary, Bigtec. This new facility will have a **total built-up area of ~1.5 lakh sq. ft**, nearly **four times the current space at the existing R&D unit**, with the ability to scale, adapt, and consolidate all R&D functions under one roof.

The proposed expansion will essentially cater to the following objectives:

- Address the continuous need for additional space to accommodate new research programs, advanced instrumentation, and cross-functional teams working on emerging technologies and next-generation products.
- Eliminate a significant recurring rental burden.
- Enhance productivity through optimized workflows, co-location of teams, and better infrastructure.
- Build long-term asset value while strengthening operational and financial sustainability.
- Create a globally benchmarked innovation hub that can support advanced R&D, regulatory compliance, and faster productization.

This strategic investment reflects the Company's belief that infrastructure is not just a cost centre but a key enabler of innovation, agility, and global competitiveness.

Proposed Project / Additions:

The Project

Location and size of site: The proposed project site is located in the industrial belt of Yeshwantpur, Bengaluru—an area well-regarded for its connectivity and proximity to key logistical and infrastructural nodes. The land is level and spans approximately one acre (43,490 square feet or 4,039.88 square meters), with a depth of 100.58 meters and an 39.96+40.23/2 width, oriented toward the north. The plot is flat, providing an ideal topographical setting for foundation work and construction efficiency. Access to the site is facilitated by a 19-meter-wide road, ensuring smooth ingress and egress for service vehicles and deliveries. Its strategic placement within Bengaluru's industrial framework supports a broad range of activities—from MedTech manufacturing to healthcare infrastructure. The location's connectivity to arterial roads, availability of utilities, and scope for scalable design make it a highly suitable choice for Molbio Diagnostics' infrastructure expansion.

Land details: The site is located at New Municipal No. 43, PID No: 11-59-43, situated at Ring Road Industrial Suburb II Stage, Yeshwanthpur, Bengaluru

Size: 43,490 square feet or 4,039.88 square meters (owned/freehold)
Dimensions: North to South 110.58 M, East to West 39.96+40.23/2 M,
Road Width: 19 M

Built-Up Area (BUA): Approximately 1,52,380 sq. ft.
Structure: 7 Levels (L-1 to L6)

The project has received development sanction from the Bruhat Bengaluru Mahanagara Palike ("**BBMP**") for a built-up structure comprising basement, ground, and five upper floors. Statutory approvals and No Objection Certificates (NOCs) and clearance certificates have been duly secured from relevant authorities, including the Karnataka State Fire and Emergency Services, Bengaluru Water Supply and Sewerage Board (BWSSB), Bengaluru Electricity Supply Company Limited, Karnataka State Pollution Control Board, and the Airports Authority of India, Hindustan Aeronautics Limited, thereby establishing regulatory compliance.

Acquisition, registration and title: The land parcel designated for the proposed development has been duly acquired by Molbio through purchase, and the ownership has been formally registered in the company's name as per applicable statutory procedures. All legal and municipal documentation—including Katha transfer, revenue records, and supporting title documents—has been completed and verified in accordance with the norms prescribed by the local governing authorities. This ensures clear title, undisputed possession, and regulatory readiness of the site, enabling unhindered progression through subsequent planning and implementation phases of the project.

Other details: Each floor is to be designed to offer more than 19,000 square feet of flexible, future-ready workspace, ensuring ample room for scientific pursuits, collaborative zones, and infrastructural support. The design incorporates vital features such as lift cores, stairs, service shafts, and essential support services to maximize operational efficiency and safety.

Dedicated Functional Areas

- **Advanced R&D Laboratories:**
  - Specialized labs for Biology, Chemistry, Immunology, Electrochemistry, and Clinical Chemistry, facilitating a wide spectrum of research from basic science to advanced applications.
  - Workspaces equipped with next-generation tools for molecular diagnostics research.
  - Biosafety Laboratories designed for high-containment work with infectious agents and hazardous materials.
- **Prototyping & Engineering Zones:**
  - Metal Fabrication and Plastic Bonding units for rapid prototyping, custom component production, and assembly.
  - PCB Assembly and Mechanical Workshop for integrated product development—from electronics to mechanical systems.
  - Instrumentation and Pilot Line areas to facilitate the transition from prototype to scalable manufacturing runs.
- **Quality & Stability Testing:**
  - Specialized Testing Labs and Stability Study Lab to ensure products meet rigorous performance and safety standards.
  - Dedicated QC Lab (Quality Control Laboratory) for comprehensive testing, validation, and certification.
- **Support Infrastructure:**
  - Cleanrooms designed for sensitive manufacturing processes, ensuring contaminant-free environments for critical assays and components.
  - Comprehensive Gas Distribution networks to support diverse research and manufacturing requirements.
  - Advanced HVAC (Heating, Ventilation, and Air Conditioning) systems for temperature and contamination control.
  - ETP/STP (Effluent Treatment Plant / Sewage Treatment Plant) and high-quality water system for sustainability and operational reliability.
  - Office and Collaboration Zones:
  - Modern Workstations, Meeting Rooms, and a Board Room designed to foster cross-functional collaboration and productive team dynamics.
  - Go-to-Market (GTM) Zones that facilitate seamless transition from development to commercialization.
  - Centralized Utilities:
  - Reliable Power supply, advanced HVAC, and robust Fire Systems ensure uninterrupted operations and safety.

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- Building Management System (BMS), Access Control, and CCTV for centralized monitoring, security, and operational oversight.

- **IT & Digital Infrastructure:**
  - Integrated Building Management System for real-time monitoring and automation of facility functions.
  - High-speed data and voice lines to support advanced scientific workflows, digital record-keeping, and remote collaborations.
  - Provisions for AI/ML computing clusters and cloud integration (future-ready, not included in the current build scope), paving the way for data-driven diagnostics and research advancements.
- **Environmental and Safety Features:**
  - Rainwater harvesting systems and energy-efficient HVAC for sustainable operations and reduced environmental impact.
  - Solar-ready infrastructure, supporting a transition to renewable energy sources as the facility expands.
  - Comprehensive fire detection and suppression systems designed to meet the strictest safety standards, ensuring the well-being of staff and safeguarding vital assets.

Site Photos:

Building:

The envisaged construction comprises of:

- R&D facility for Bigtec
- Center of excellence which will be operated by the wholly-owned subsidiary, Bigtec
- Connected office spaces for employees and consultants (to be utilised by the Company, its subsidiaries and associate)

Plant, Machineries and Others:

Bigtec, in its current leased R&D unit in Bengaluru, houses a comprehensive suite of scientific equipment supporting cross-functional research across biology, chemistry, electronics, mechanical engineering, and clinical diagnostics. Over the years, significant investments have been made to build a robust and diverse equipment base that enables high-quality research, prototyping, validation, and testing.

The existing equipment base of Bigtec spans the needs of diverse functions and has been carefully selected to support diagnostic R&D, pilot production, prototyping, and validation.

Upon completion of the Project, all functional equipment and assets currently housed in the existing R&D unit will be transferred to the new R&D facility. The transition will be executed in a phased manner to:

- Minimize disruption to ongoing research activities
- Ensure equipment is validated, calibrated, and recommissioned post-relocation
- Seamlessly integrate current assets into the newly designed lab infrastructure

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This asset transition strategy ensures that no new purchases are required for core equipment at this stage, thereby optimizing capital expenditure and accelerating lab readiness. The purpose-built nature of the new facility will allow better layout, utility integration, and operational efficiency for these assets. Accordingly, there is no proposal for purchase of machinery / equipment for the proposed Project, including any no second hand / used machinery will be purchased for the Project.

Utilities:

Power:

The power supply for the Project will be sourced from the state power grid. The annual power requirement for the plant at full capacity is estimated at Connected Load is 2000 KW; Annual Power consumption is 77,18,000 kwh 2500 KVA Transformer Capacity. Adequate power as and when needed and all the required permissions will be obtained, for the new facility at Yeshwanthpur, Bengaluru, in a phased manner.

Water:

Water supply for the Project is available from Bangalore Water Supply and Sewerage Board (BWSSB) and through road tankers. The water supplied is of treated nature and has good potable qualities. Molbio has also provided for a storage capacity of 50,000 litres stored in Underground tank.

The water storage at the proposed Project will be made available by Molbio in order to cater the entire project needs. The Company shall be using water supplied by the BWSSB, which is common for all the plots in Yeshwanthpur. The total water requirement for the proposed Project will be around 25 KLD cubic metres per day. The aforementioned water supply is sufficient for the construction and initiation of the Project. The water supply is available in abundance and there is no challenge in getting more water supply in future from the same source.

The proposed Project will also require 150 - 200 Manpower per day.

Other Utility Requirements:

All other requirements like compressed air, vacuum, chilling plants, cooling towers, nitrogen plants etc. will be installed. A fire hydrant facility will also be installed at the site, which will cover the entire R&D facility.

No difficulty is therefore envisaged in a successful and timely commissioning of the Project.

Certifications / Licenses / Approvals - Timelines:

A detailed list of statutory approvals required for the Project is provided in the table below. Such statutory approvals are routine in nature and are granted on the commencement or completion of various activities, as applicable. All necessary clearances for initiation of the Project has been obtained by the Company and listed below:

Sr. No.	Approval description	Authority	Stage at which approval / compliance is required	Status	Approval date	Validity Date	Tenure
1.	Consent for establishment	Karnataka State Pollution Control Board	-	Obtained	November 15, 2024	November 14,2029	5 Years
2.	Issue of NoC for the commercial building proposed of 471 kva (400 kw) power load	Bangalore Electricity Supply Company Limited	-	Obtained	November 19, 2024	November 18,2026	2 years
3.	System generated auto assessment for height clearance	Airports Authority of India	-	Obtained	November 5, 2024	Not Applicable	-
4.	Fire no objection	Karnataka State	-	Obtained	December	Not	

Sr. No.	Approval description	Authority	Stage at which approval / compliance is required	Status	Approval date	Validity Date	Tenure
	certificate	Fire & Emergency Services			10, 2024	Applicable	
5.	No objection certificate for providing water supply and underground drainage facilities	Bangalore Water Supply and Sewerage Board	-	Obtained	December 30, 2024	December 30,2027	3 Years
6.	No objection certificate for height clearance	Hindustan Aeronautics Limited	-	Obtained	March 6, 2025	March 5,2033	8 Years
7.	Building license	Bruhat Bengaluru Mahanagara Palike	-	Obtained	June 6, 2025	June 6,2027	2 years

There are no pending crucial clearances / licenses / permissions / approvals from the required competent authority which is necessary for commencement of the activity.
Further, the Company shall file necessary applications with the relevant authorities for obtaining all the requisite approvals, as applicable, at the relevant stages in accordance with applicable law. Following are some of the approvals that need to be taken in the future as the project commences and proceeds:

Sl. No.	Approval Description	Authority	Stage at which approval / compliance is required	Status	Tentative Date of application
1	Commencement certificate	Bruhat Bengaluru Mahanagara Palike	On commencement of construction work	To be obtained	May 2026
2	Clearance certificates	Clearance on completion from relevant agencies who have given NOC	Prior to applying for occupancy certificate	To be obtained	July 2027
3	Completion certificate / occupancy certificate	Bruhat Bengaluru Mahanagara Palike	Prior to occupation of the Project	To be obtained	July 2027
4	Lift Installation NOC (A-Form)	Electrical Inspectorate	Prior to Lift Installation	To be obtained	May 2027
5	Lift Operating License (C-Form)	Electrical Inspectorate	After completion of lift installation	To be obtained	July 2027

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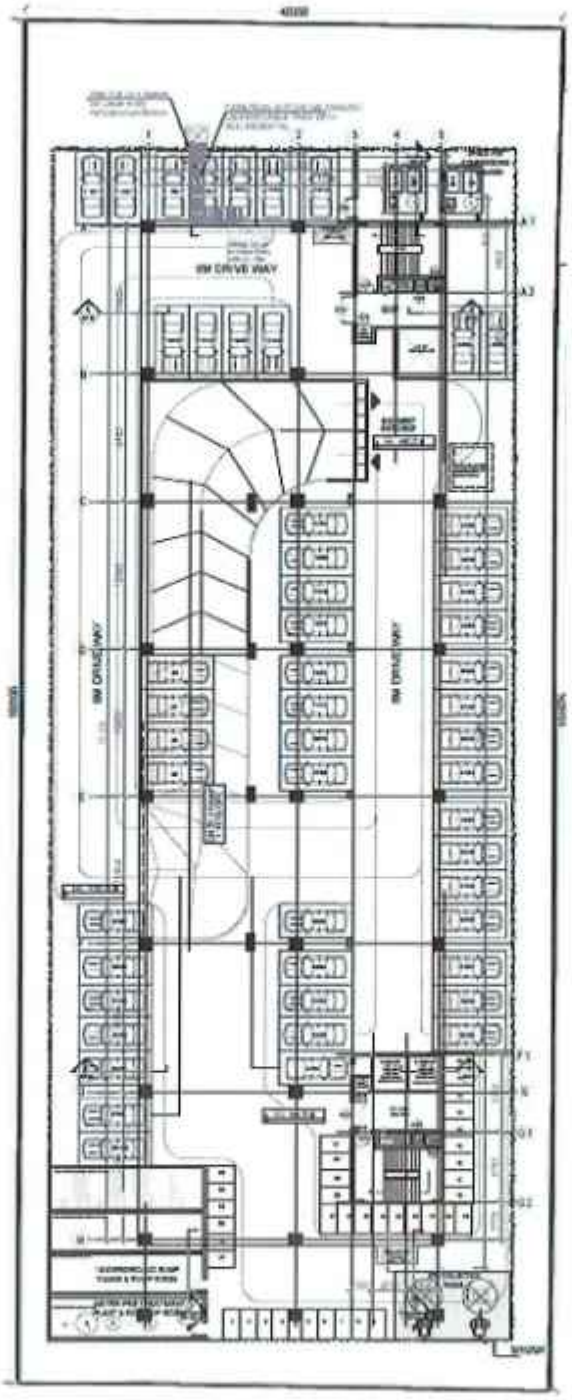
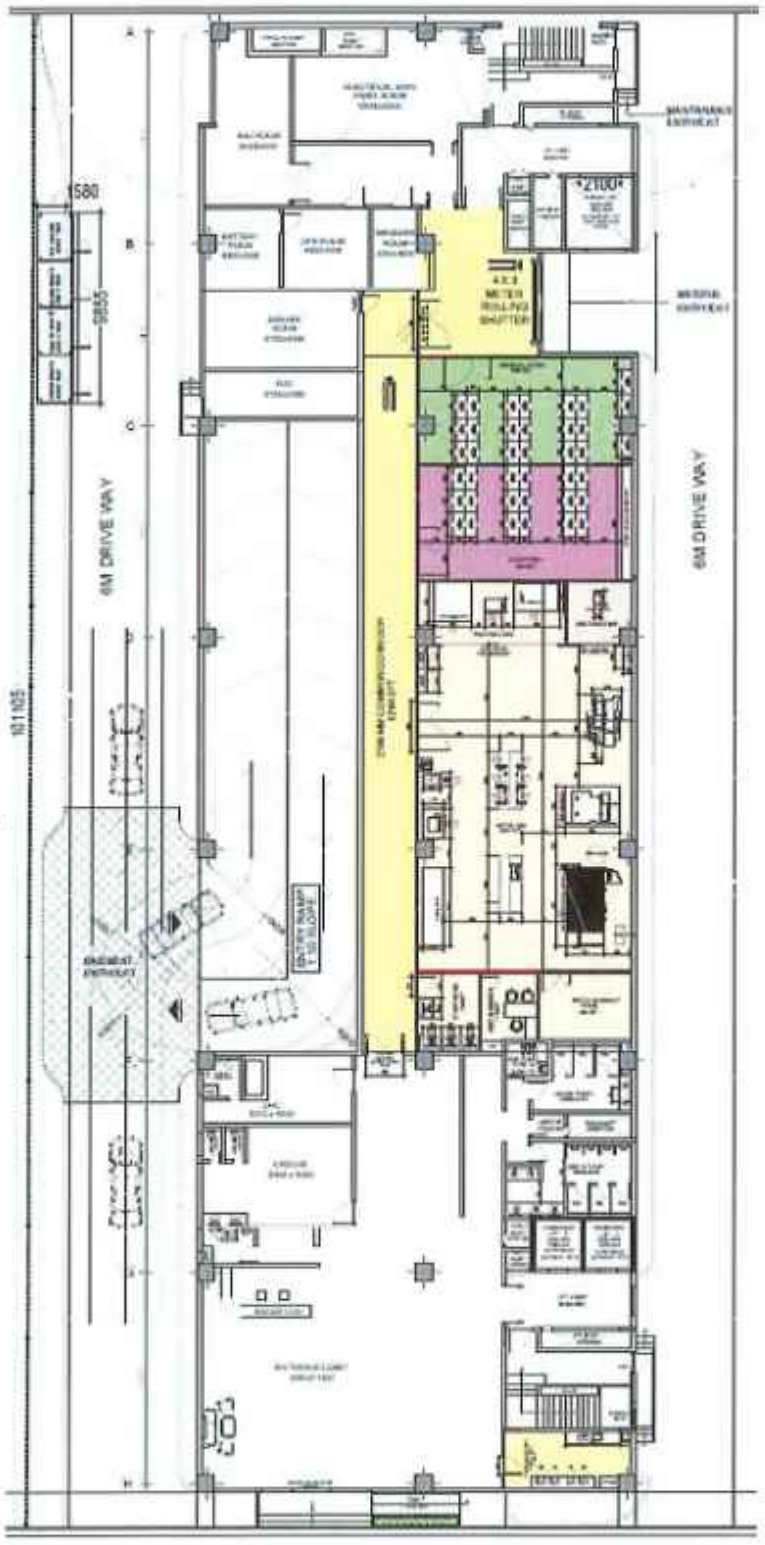
Layout plan of the Proposed Project is as under:

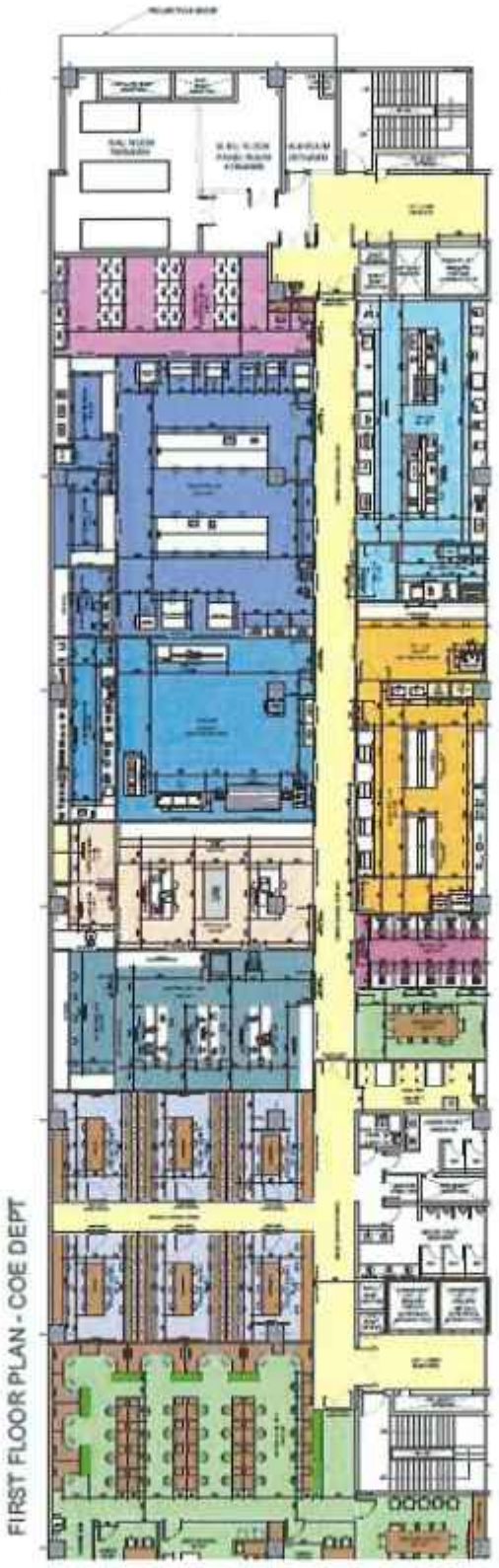
Basement Floor



Ground Floor

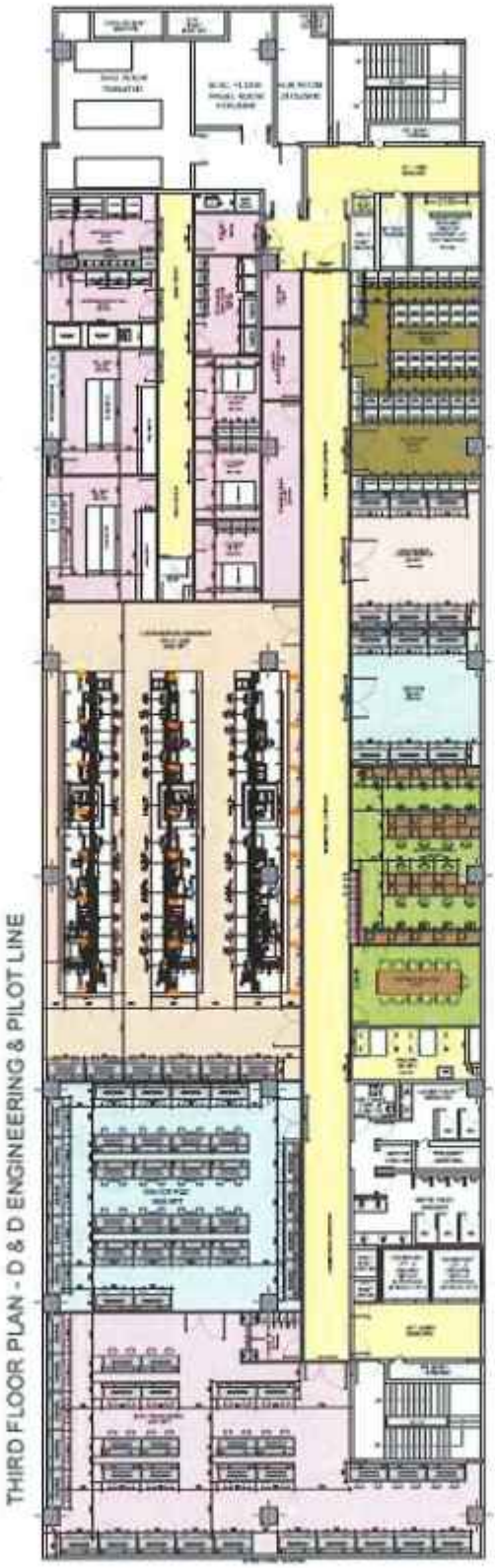


First Floor



Second Floor

Third Floor



Fourth Floor

FOURTH FLOOR PLAN - D & D EGG OFFCIE & BIO ASSAY

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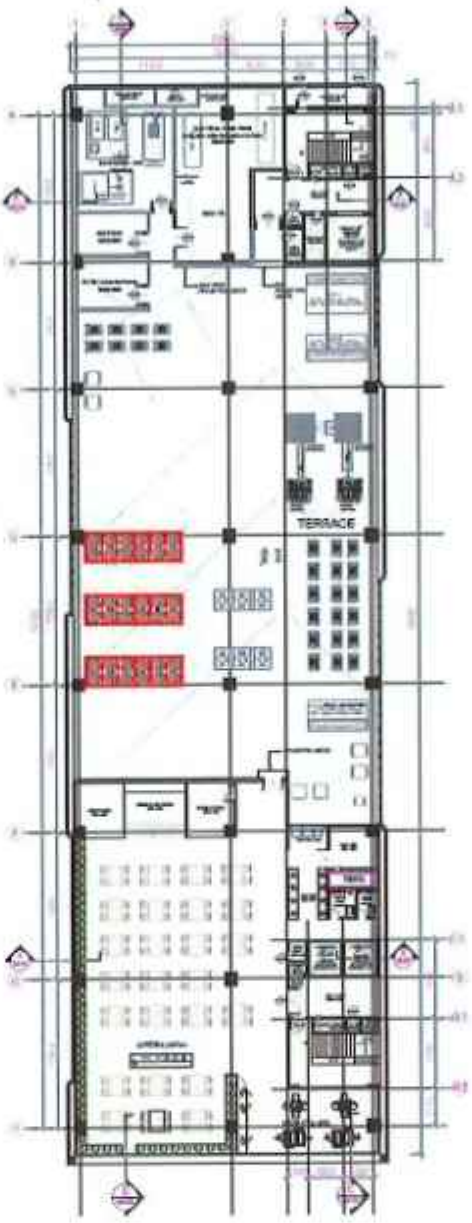
Fifth Floor

Terrce Floor



CHAPTER 5: PROPOSED PROJECT SCHEDULE

The following section sets forth the relevant information in relation to setting up of the Project.

The total time for completion of the Project is estimated to be 18 months from October 2026. The estimated timelines for the project have been arrived from Koncepo's past experience in designing and building various R&D and Manufacturing projects across life sciences domain of similar scale. The proposed schedule for implementation of the Project is as follows:

S. No	Particulars	Duration	Key activities / components	Estimated date of commencement	Estimated date of completion
1	Pre-Construction Activities	1 month	Kick-off meeting, Manpower mobilization, Survey and barricading	01 October 2026	31 October 2026

2	Civil Construction	8 months	Excavation, Foundation, Basement, Superstructure Construction	01 November 2026	01July 2027
3	Other Civil Works	7 months	Staircase and Life Core, Water Proofing, Plastering and Finishes, External Development which includes cold shell and warm shell	01 February 2027	01 September 2027
4	Interior Works for Centralised Campus Utilities & Centralised Building Utilities	6 months	Procurement, Ducting, Electrical, Gas Distribution, Building Maintenance	01 February 2027	01 August 2027
5	Fitout works	10 months	Labs, Partitions, Flooring, Electrical Panel, Heating, Ventilation, and Air Conditioning Installation, Painting, Installation of Transformer, Generators, Scrubber, Chiller	01 April 2027	01 February 2028
7	Commissioning Activities	1 month	Testing and Commissioning of all systems and services	02 February 2028	29 February 2028
8	Handover of the facility	1 month	Commercial Closure, Hand over documents	01 March 2028	31 March 2028
Total duration		**18 months**			

CHAPTER 6 – PROJECT COST & MEANS OF FINANCE

Means of Finance:

Particulars	Cost (In ₹ million)	%
Internal accruals	195.86	15.65
From the net proceeds of the IPO	1,055.35	84.35
Total	**1,251.21**	**100.00%**

The total project cost is ₹ 1,251.21 million. The estimated schedule deployment of the net proceeds for the Project are as under:

(In ₹ million)

Total estimated cost	Amount deployed as on July 15, 2026	Amount which will be financed from Net Proceeds	Estimated deployment of Net Proceeds in	
			Fiscal 2027	Fiscal 2028
1,251.21	Nil	1,055.35	264.74	790.62

Cash Flow Schedule YOY Summary (all cost in INR million)					
Nature of cost		Total cost (inclusive of estimated GST and other applicable taxes)	Total cost (Without estimated GST and other applicable taxes)	FY 26-27	FY 27-28
Civil costs	External development covering cost of developing roads, pathways, construction of boundary wall, soft and hard landscaping, amongst others	22.89	19.40	13.58	5.82
	Cold shell covering cost of civil structures	268.40	227.46	113.73	113.73
	Warm shell covering cost of architecture and façade, double glazing, passenger lifts, amongst others	256.53	217.40	21.74	195.66
Construction costs	Centralised campus utilities and centralized building utilities which includes, amongst others, panel room, pump room, transformer, DG set, water system, and gas generation system	187.04	158.51	47.55	110.96
	Fitout works covering cost of lab casework, office casework, interiors, fire alarm system and monitoring, CCTV and access control and biometric system	495.13	419.60	62.94	356.66
Other costs	Pre-construction activities such as architectural plans, structural drawings, mechanical, electrical and plumbing drawings, integrated drawings, working details and schedule	5.90	5.00	5.00	-
	Project management consultancy	9.56	8.10	3.24	4.86
	Site construction expenses such as temporary power, water, security and other items during the construction period	5.76	4.88	1.95	2.93
	Total Cost	**1,251.21**	**1,060.35**	**269.73**	**790.61**

The above quotation is valid up to 31 December 2026.

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