B.B. & Associates
Chartered Accountants

B-2557, First Floor
DSIIDC, Narela
New Delhi - 110040

CERTIFICATE ON EMPLOYEE STOCK OPTIONS DISCLOSURE AND COMPLIANCE

Date: August 3, 2026

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 *(formerly known as IIFL Securities 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**")

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each of Molbio Diagnostics Limited (the "Company") ("Equity Shares") by way of a fresh issue of Equity Shares of the Company (the "Fresh Issue") and an offer for sale by certain existing shareholders of the Company (the "Selling Shareholders" and such offer for sale, the "Offer for Sale", together with the Fresh Issue the "Offer")

We, **B.B. & Associates (FRN:** 023670N), Independent Chartered Accountants, have been informed that the Company proposes to file the red herring prospectus ("**RHP**") and subsequently the prospectus with the Registrar of Companies, Goa, Daman and Diu at Panaji ("**RoC**"), in accordance with the provisions of the

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**").

We have been requested by the Company to verify and certify that the employee stock option plan of the Company is in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("**SEBI ESOP Regulations**"), Companies Act, 2013 and the rules notified thereunder, each as amended ("**Companies Act**") and ICDR Regulations and applicable law.

We are issuing this certificate with respect to the Molbio Diagnostics Limited - Employee Stock Option Plan 2025 (the "**ESOP Scheme**"). We have examined the relevant records of the Company pertaining to the ESOP Scheme, duly approved by a resolution of the board of directors of the Company passed at their meeting on August 22, 2025 and by a special resolution of the shareholders of the Company passed at the extra-ordinary general meeting held on August 22, 2025.

In this connection, we have performed the following procedures:

(i) reviewed the copy of the ESOP Scheme, the resolutions passed the board of directors of the Company on August 22, 2025 and the special resolution passed by the shareholders of the Company on August 22, 2025 approving the ESOP Scheme;

(ii) reviewed the audited financial statements of the Company, the relevant form filings made by the Company, the relevant statutory registers, the minutes of the meetings of the board of directors of the Company and its committees including nomination and remuneration committee, the minutes of annual general meetings and extra-ordinary general meetings of the Company, and any other relevant records of the Company made available to us by the Company and relied on the confirmation from the management of the Company in respect of the intention of the employees of the Company to sell the Equity Shares.

Pursuant to the ESOP Scheme, the Company has granted any Equity Shares to the employees of the Company till the date of this certificate. Based on our examination and review of the ESOP Scheme and the records of the Company, we confirm the particulars stated in **Annexure A.**

The compliance of the ESOP Scheme with the provisions of the SEBI SBEB Regulations is summarized as below:

S. No.	Regulation	Status of Compliance
Part A – Employee Stock Option Scheme ("ESOS")		
1.	Regulation 4: Eligibility	Complied
2.	Regulation 5: Constitution of Compensation Committee	Complied
3.	Regulation 6: Shareholder Approval	Complied
4.	Regulation 7: Variation of terms of ESOS	Complied
5.	Regulation 9: Non transferability of option	Complied
6.	Regulation 11: ESOS implemented by unlisted companies	Complied
7.	Regulation 13: Certificate from Auditors	Complied
8.	Regulation 14: Disclosures	Complied
9.	Regulation 15: Accounting Policies	Complied
10.	Regulation 17: Pricing	Complied
11.	Regulation 18: Vesting Period	Complied
12.	Regulation 19: Rights of the option holder	Complied

S. No.	Regulation	Status of Compliance
13.	Regulation 20: Consequence of failure to exercise option	Complied

We confirm that, in terms of Regulation 5(2)(a) of the ICDR Regulations, no employee stock options were granted to any person other than current and former employees (as defined in Regulation 2(1)(o) of the ICDR Regulations) of the Company and there are no outstanding grants with any person other than such employees.

We have evaluated compliance with the Companies Act and rules, SEBI SBEB Regulations and ICDR Regulations, as applicable, which are applicable as on the date of this certificate. We confirm that the ESOP Scheme is in compliance with and have been implemented in accordance with SEBI SBEB Regulations and ICDR Regulations, as applicable. We further confirm that the ESOP Scheme have been framed and implemented in accordance with the resolution(s) of the board of directors of the Company, the shareholders' resolution(s), the Companies Act, the relevant guidance note and the accounting standards, issued by the Institute of Chartered Accountants of India ("**ICAI**"), as applicable.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standards on Quality Management (SQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the RHP, the prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with SEBI, Stock Exchanges, RoC and / or any other regulatory or statutory authority.

We hereby consent to our name and the aforementioned details being included in the Offer Documents and/or consent to the submission of this certificate as may be necessary, to the SEBI, RoC, Stock Exchanges and/or any other regulatory/statutory authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

We also consent to the inclusion of this certificate as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This certificate can also be uploaded on the repository portal of the Stock Exchanges as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges / SEBI, as applicable.

This certificate may be relied on by the Company, the BRLMs, their affiliates and the legal counsel to each of the Company and the BRLMs appointed in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or on the request of the Stock Exchanges or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation or (iii) for the records to be maintained by the BRLMs and in accordance with applicable law.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the

Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely

For and on behalf of
B.B. & Associates
Chartered Accountants
ICAI Firm Registration No.: 023670N

Balwan Bansal
Digitally signed by Balwan Bansal
Date: 2026.08.03 15:20:19 +05'30'

Balwan Bansal
Partner
Membership No.: 511341
Peer Review Certificate No. 015429
UDIN: 26511341FVSLKQ9956

Place: New Delhi
Date: August 3, 2026

CC:

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

Domestic Legal Counsel to the Company

Khaitan & Co
Max Towers
7th & 8th Floors, Sector 16B
Noida, Gautam Buddh Nagar 201 301
Uttar Pradesh, India

Annexure A

<table>
<tr><th>Particulars</th><th colspan="2">From April 1, 2026 till the date of this certificate</th></tr>
<tr><td>Total options outstanding as at the beginning of the period</td><td colspan="2">Nil</td></tr>
<tr><td>Total options granted</td><td colspan="2">854,480</td></tr>
<tr><td>Total options vested (excluding the options that have been exercised)</td><td colspan="2">-</td></tr>
<tr><td>Options exercised (since implementation of the ESOP Scheme)</td><td colspan="2">-</td></tr>
<tr><td>Number of employees to whom options were granted</td><td colspan="2">193</td></tr>
<tr><td>Exercise price of options in ₹ (as on the date of grant options)</td><td colspan="2">750.00</td></tr>
<tr><td>Options forfeited/lapsed/cancelled</td><td colspan="2">-</td></tr>
<tr><td>Variation of terms of options</td><td colspan="2">NA</td></tr>
<tr><td>Money realized by exercise of options</td><td colspan="2">-</td></tr>
<tr><td>Total number of options outstanding in force (vested and unvested options)</td><td colspan="2">854,480</td></tr>
<tr><td>The total number of Equity Shares of face value of ₹ each that would arise as a result of exercise of granted options (excluding options forfeited/lapsed/cancelled)</td><td colspan="2">854,480</td></tr>
<tr><td>Employee wise details of options granted to:</td><td colspan="2"></td></tr>
<tr><td rowspan="3">(i) Key Managerial Personnel</td><th>Name of Employee</th><th>Number of options granted</th></tr>
<tr><td>Manan Bimal Khokhani</td><td>39,576</td></tr>
<tr><td>Darshan Raghunath Karekar</td><td>2,428</td></tr>
<tr><td rowspan="9">(ii) Senior Management</td><th>Name of Employee</th><th>Number of options granted</th></tr>
<tr><td>Indraneil Borkakoty</td><td>33,920</td></tr>
<tr><td>Kuldeep Singh Sachdeva</td><td>20,996</td></tr>
<tr><td>Abhay Raorane</td><td>19,038</td></tr>
<tr><td>Praveen Kumar M.K.</td><td>16,494</td></tr>
<tr><td>Sarah Sarika Frias Oliveira Fernandes</td><td>15,547</td></tr>
<tr><td>Sivakumar Selvaraj</td><td>15,417</td></tr>
<tr><td>Mahendra Venkatray Salunke</td><td>7,236</td></tr>
<tr><td>Goli Udaya Bhaskar</td><td>4,701</td></tr>
<tr><td>Any other employee who receives a grant in any one year of options amounting to 5% or more of the options granted during the year</td><td colspan="2">Nil</td></tr>
<tr><td>Identified employees who were granted options during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant</td><td colspan="2">Nil</td></tr>
</table>

Particulars	From April 1, 2026 till the date of this certificate
Diluted earnings per share pursuant to the issue of Equity Shares on exercise of options in accordance with IND AS 33 ‘Earnings Per Share’	Not determinable at this stage
Where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference, if any, between employee compensation cost so computed and the employee compensation calculated on the basis of fair value of the stock options and the impact of this difference, on the profits of the Company and on the earnings per share of the Company	Not determinable at this stage
Description of the pricing formula and method and significant assumptions used to estimate the fair value of options granted during the year including, weighted average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends, and the price of the underlying share in the market at the time of grant of option	Not determinable at this stage
Impact on the profits and on the Earnings Per Share of the last three years if the accounting policies specified in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 had been followed, in respect of options granted in the last three years	Not determinable at this stage
Intention of key managerial personnel, senior management, and whole-time directors who are holders of Equity Shares allotted on exercise of options to sell their shares within three months after the listing of Equity Shares pursuant to the Offer	Not Applicable
Intention to sell Equity Shares arising out of the ESOP Scheme or allotted under an ESOP Scheme within three months after the listing of Equity Shares by directors, key managerial personnel, senior management and employees having Equity Shares arising out of the ESOP Scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions)	None of the Directors, Key Managerial Personnel, Senior Management Personnel or employees have received options pursuant to the ESOP Scheme exceeding 1% of the issued capital. Hence not applicable