B.B. & Associates
Chartered Accountants

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

CERTIFICATE ON BASIS FOR OFFER PRICE AND OTHER FINANCIAL INFORMATION

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 an offer for sale by certain existing shareholders of the Company (the "Selling Shareholders" and such offer for sale, the "Offer for Sale", or 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 to verify the information included in **Annexure A**, which is proposed to be included in the Offer Documents. In connection with the calculation of the basis for the Offer price of the Equity Shares in the Offer we have, verified the information set out in **Annexure A** with respect to the Company, extracted from the restated consolidated summary statements of the Company as of and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and the examination report thereon, prepared in accordance with the Indian Accounting Standards and Section 133 of the Companies Act, 2013, read with the rules made thereunder, as amended (the "**Companies Act**"), and restated in accordance with the ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**", and such financial statements, the "**Restated Financial Information**").

The preparation of the accompanying statement on basis of the offer price is the responsibility of the management of the Company including the compliance with provisions of law, preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementation and maintaining control relevant to the preparation and presentation of the financial and other statements, applying an appropriate basis of preparations that is reasonable in the circumstances.

We have also been requested to verify certain details pertaining to the primary and secondary transactions in relation to the shares (equity / convertible securities) of the Company.

In this regard, we confirm the weighted average cost of acquisition ("**WACA**") of equity shares as mentioned in the **Annexure B.**

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.

We also consent to the inclusion of this letter 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.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. 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.

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 15:23:19 +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

1. Basic and Diluted earnings per share ("EPS"):

Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	14.77	14.77	3
March 31, 2025	12.87	12.87	2
March 31, 2024	9.05	9.04	1
Weighted Average	13.18	13.18	

Notes:

(1) The ratios have been computed as below:

(i) Restated earnings per equity share – (basic), computed on the basis of restated profit / (loss) for the year attributable to owners of the Parent Company (in ₹): In accordance with IND AS 33 Earning per share, restated earnings per equity share – (basic), computed on the basis of restated profit / (loss) for the year attributable to owners of the Parent Company, are calculated by dividing the restated profit/(loss) for the year attributable to the owners of the parent company by the weighted average number of Equity Shares outstanding during year. The basic earning per share disclosed above is after considering the impact of bonus shares allotted during the year ended March 31, 2026 for all years presented in accordance with IND AS 33 Earning per share.

(ii) Restated earnings per equity share – (diluted), computed on the basis of restated profit / (loss) for the year attributable to owners of the Parent Company (in ₹): In accordance with IND AS 33 Earning per share, restated earnings per equity share – (diluted), computed on the basis of restated profit / (loss) for the year attributable to owners of the Parent Company) are calculated by dividing the restated profit/ (loss) for the year attributable to the owners of the parent company by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares during the year. The diluted earning per share disclosed above is after considering the impact of bonus shares allotted for the year ended March 31, 2026 for all years presented in accordance with IND AS 33 Earning per share.

(2) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/total of weights.

2. Price earning ratio ("P/E") in relation to the Price Band of the Company:

Particulars	P/E at the lower end of Price Band (no. of times)*	P/E at the higher end of Price band (no. of times)*
Based on basic EPS for Fiscal 2026	[●]	[●]
Based on diluted EPS for Fiscal 2026	[●]	[●]

**To be computed after finalization of price band*

3. Return on net worth ("RoNW"):

Year ended	Return on Net Worth	Weight
March 31, 2026	14.55%	3
March 31, 2025	15.23%	2
March 31, 2024	12.62%	1
Weighted Average	14.46%	

Notes:

1. *Return on Net Worth (%) is calculated as restated profit / (loss) for the year attributable to owners of the Parent Company divided by Net worth as at the end of the year.*
2. *Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, , write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. We have calculated net worth*

as the aggregate of Equity share capital, Retained earnings, Securities premium, Other Reserves, Put option liability towards non-controlling interest shareholders and Money received against share warrants.

3. *Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e., Return on Net Worth x Weight for each year/total of weights. Weights have been determined by the Company.*

4. Net asset value ("NAV") per equity share (Face value of ₹ 1 each):

As at	NAV per Equity Share (in ₹)
March 31, 2026[4]	101.51
After the completion of the Offer:	
(i) At Floor Price*	[●]
(ii) At Cap Price*	[●]
Offer Price*	[●]

** To be computed post finalization of Price Band.*

Notes:

(1) Offer Price per Equity Share will be determined on conclusion of the Book Building Process.

(2) Net asset value per Equity Shares is calculated by dividing Net worth as of the end of the relevant year by the number of outstanding equity shares as at the year end.

(3) Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. We have calculated net worth as the aggregate of Equity share capital, Retained earnings, Securities premium, Other Reserves, Put option liability towards non-controlling interest shareholders and Money received against share warrants.

(4) The Company has allotted bonus shares on July 29, 2025, in the ratio of 4 Equity Shares for every Equity Share held. The number of outstanding equity shares as at the year end, have been adjusted to reflect the impact of the bonus issue.

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Annexure B

5. Price per share of the Company based on primary / new issue and/or secondary sale/acquisition of Equity Shares or convertible securities, during eighteen months preceding the date of filing of the RHP:

I. **Price per share of the Company based on primary / new issue of equity shares or convertible securities, excluding shares issued under ESOP and issuance of bonus shares, during the 18 months preceding the date of filing of Red Herring Prospectus, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**

There are no primary / new issue of equity shares or convertible securities, excluding shares issued under ESOP and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

II. **Price per share of the Company based on secondary sale / acquisition of Equity Shares or convertible securities, where the Promoters, Selling Shareholders, members of the Promoter Group, or Shareholder(s) having the right to nominate director(s) to the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transactions and excluding employee stock options granted but not vested, if any), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")**

There are no secondary sales/transfers or acquisitions of any Equity Shares or convertible securities (excluding gifts) where the Promoters, members of the Promoter Group, the Selling Shareholders or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction, during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre transaction capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

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III. **Since there were no primary or secondary transactions of equity shares of the Company during the eighteen months to be reported under (I) and (II), the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions where promoter, promoter group entities and selling Shareholder, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction, is as below:**

Date of transfer / allotment	**Nature of transaction**	**Name of transferor**	**Name of transferee**	**No. of Equity Shares of face value of ₹ 1 each (adjusted for the bonus issue)****	**Transfer price per Equity Share (adjusted for the bonus issue) ** (₹)**	**Nature of consideration**	**Total consideration (in ₹ million)**
October 4, 2025	Transfer	M.A. Rohit	Vinay Katrela	9,174	1,090.00	Cash	10.00
			Chetana Prakash	9,174	1,090.00		10.00
			Kailon Holding LLP	9,174	1,090.00		10.00
July 14, 2025	Transfer	Shruthi G Kini	Navin Mahavirprasad Dalmia	45,875	1,090.00	Cash	50.00
July 10, 2025	Transfer	India Business Excellence Fund – III	Unmaj Corporation LLP	137,625	1,090.00	Cash	150.01
July 9, 2025*	Transfer	India Business Excellence Fund – III	Nagesh Maganlal Patel	91,750	1,090.00	Cash	100.01
			Dover Commercials Private Limited	91,750			100.01
			Unthinkable Solutions LLP	45,875			50.00
July 4, 2025*	Transfer	J. Guru Dutt(1)	Motilal Oswal Wealth Limited	45,875	1,090.00	Cash	50.00
		Gopalkrishna Mangalore Kini(2)		45,875			50.00
		M.A. Rohit		30,250			32.97
		M.A. Sharath		25,000			27.25
		M.A. Usha Rani		35,000			38.15
Total				**622,397**			**678.41**
Weighted average cost of acquisition per Equity Share (in ₹)					**1090.00**		

**Since multiple transfers were made on October 4, 2025, July 9, 2025, and July 4, 2025, at the same price per Equity Share, these transactions have been considered as one transaction for the purpose of the table above.*

*** The Company has allotted bonus shares on July 29, 2025, in the ratio of 4 Equity Shares for every Equity Share held. The number of equity shares and transfer price per Equity Shares has been adjusted to reflect the impact of the split and the bonus issue. Allotments made pursuant to the bonus issue have been excluded for the purposes of the above transaction.*

(1) Equity Shares of face value of ₹ 1 each jointly held by J. Guru Dutt and Sandhya Guru Dutt, J. Guru Dutt being the first holder.

(2) Equity Shares of face value of ₹ 1 each jointly held by Gopalakrishna Sampathgiri and Jayshree Sampathgiri, Gopalakrishna Sampathgiri being the first holder.

IV. **Based on the disclosures in (I), (II) and (III) above, the weighted average cost of acquisition of the securities compared with the Floor Price and the Cap Price is set forth below:**

Past transactions	**Weighted average cost of acquisition per Equity Share (in ₹)**	**Comparison with Floor Price (₹ [●])#**	**Comparison with Cap Price (₹ [●])#**
Weighted average cost of acquisition of primary issuances as set out in (I) above	NA	[●]	[●]
Weighted average cost of acquisition of secondary issuances as set out in (II) above	NA	[●]	[●]
Since there were no primary or secondary transactions of equity shares of the Company reported under (I) and (II) above, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions where Promoters, members of the Promoter Group, Selling Shareholders or Shareholders having the right to nominate director(s) on the Board are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus, irrespective of the size of the transaction			
- Based on primary transactions	NA	[●] times	[●] times
- Based on secondary transactions	1,090.00	[●] times	[●] times

#*To be updated at the Prospectus stage.*