## The Offer

- ❑ **Issue date :** Mon, Aug 10, 2026 to Wed, Aug 12, 2026
- ❑ **Tentative allotment Date:** Thu, Aug13, 2026
- ❑ **Tentative Listing Date:** Mon, Aug 17, 2026
- ❑ **Issue Type:** Book Building IPO
- ❑ **Total Issue Size:** ₹940cr
- • **Fresh issue:** 24,80,246 Equity Shares @ 1 aggregating upto ₹ 200cr
- • **Offer for sale:** 91,66,000 Equity Shares @ 1 aggregating upto ₹ 740 cr
- ❑ **Face Value**: ₹1 Per Equity Share
- ❑ **Issue Price**: ₹ 768- ₹ 807 Per Equity Share
- ❑ **Market Lot**: 18 Shares
- ❑ **Minimum Order Quantity:** 18 Shares
- ❑ **Listing At:** BSE, NSE

# Capital Structure

**The share capital of Company is set forth below:-**

| **Authorized Share Capital** | **Aggregate value at face value of the Shares ( ₹ )** |
|---|---|
| 197,000,000 Eq. Sh. of FV@1 each | 197,000,000 |
| 3,000,000 pref. Sh. of FV@1 each | 3,000,000 |

**Issued, subscribed and paid up capital before the Offer**

| | |
|---|---|
| 112,759,750 Equity Shares of FV@1 each | 112,759,750 |

- **Fresh issue:** 24,80,246 Equity Shares @ 1 aggregating upto ₹ 200cr
- **Offer for sale:** 91,66,000 Equity Shares @ 1 aggregating upto ₹ 740 cr

# Objects Of The Offer

**Company proposes to utilize the Net Proceeds from the Issue towards the following** :

- Funding capital expenditure towards the setting up of infrastructure for research and development facility, Center of Excellence and connected office space. (Rs 125.12cr)
- Funding capital expenditure towards the purchase of certain plant, machinery and other equipment for Goa Unit I, Goa Unit II and Visakhapatnam Unit (Rs 80.81cr)
- General corporate purposes

Source: Company's RHP

## Company Overview

An innovation-led molecular diagnostics company focused on expanding access to rapid, accurate, and affordable point-of-care (POC) testing, particularly in resource-constrained settings.

The company has developed Truenat, a portable, battery-operated real-time PCR platform that enables decentralised molecular diagnostics with results in approximately 60 minutes.

Unlike conventional laboratory-based PCR systems, Truenat combines automated sample preparation with disease-specific test kits, allowing healthcare providers to conduct high-accuracy testing at primary healthcare centres, hospitals, and remote locations.

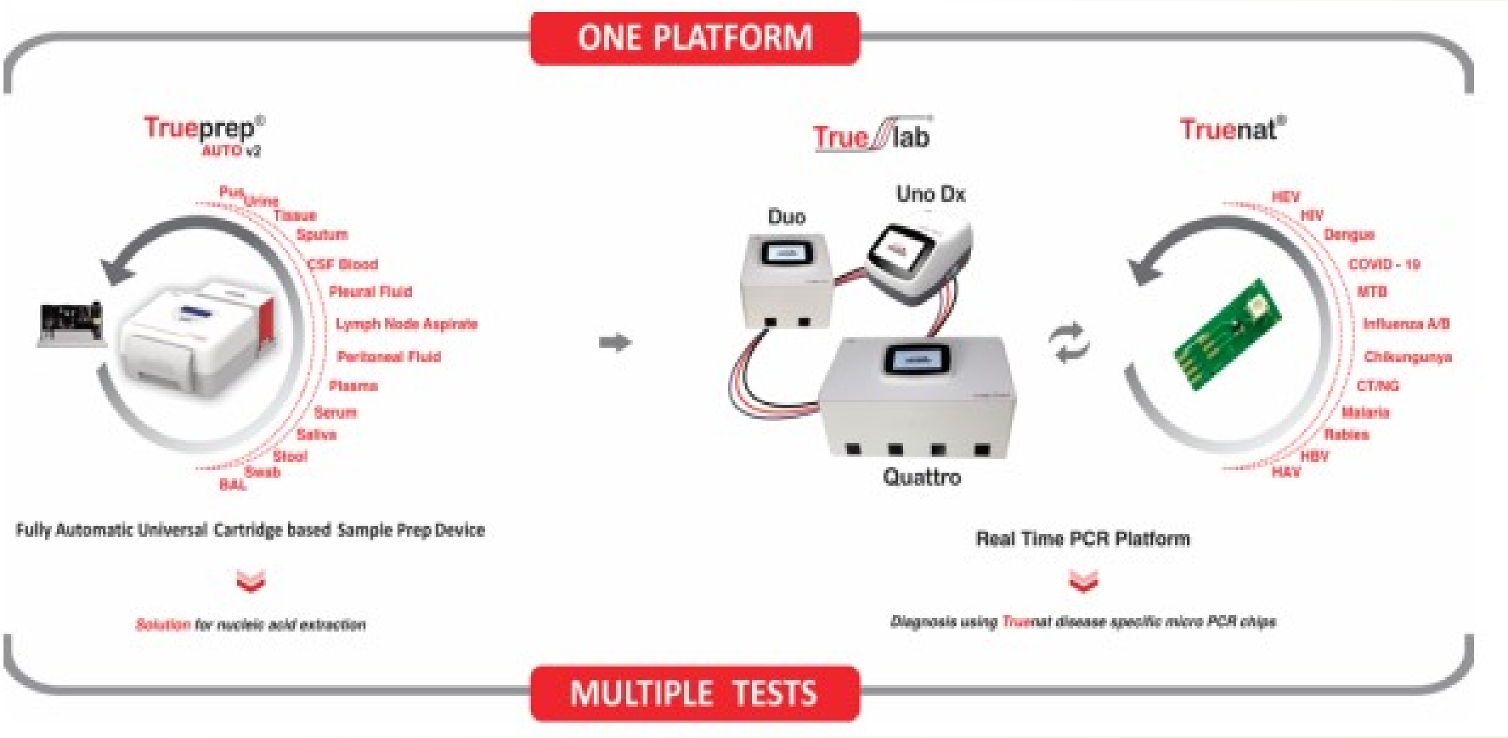
## Company Overview

As of March 31, 2026, Molbio offered molecular diagnostics for 30 diseases through 43 commercialised assays, covering tuberculosis (TB), COVID-19, Hepatitis B & C, HIV, HPV, dengue, and several other infectious and non-communicable diseases. The company has sold more than 12,500 Truenat devices across over 90 countries.

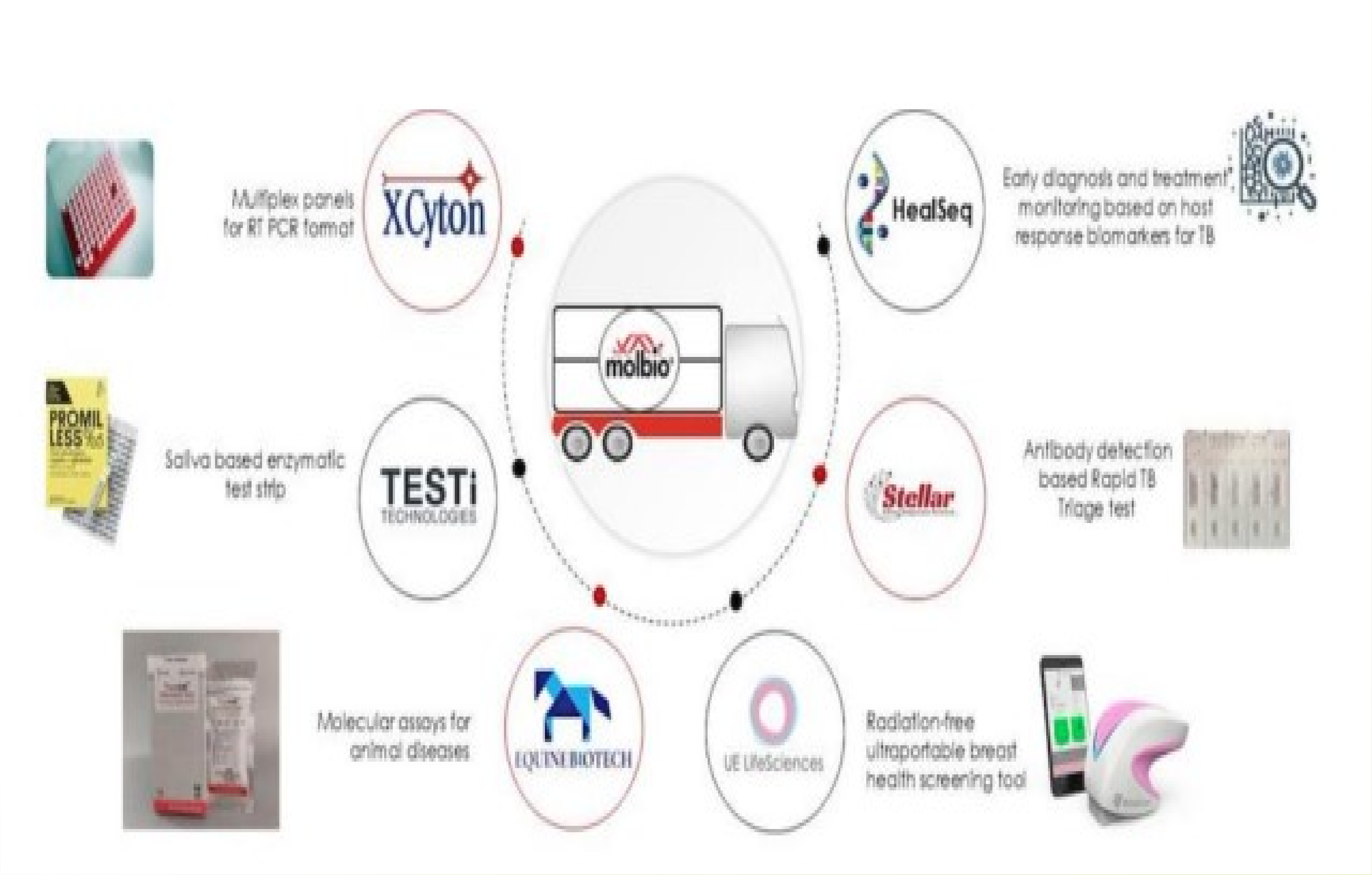
Company operates 6 manufacturing facilities across India and serves customers in over 90 countries, including government health programs, diagnostic laboratories, hospitals, and international healthcare organizations.

Backed by a strong portfolio of patents, global certifications, and strategic acquisitions, Molbio has established itself as a leading innovator in molecular diagnostics.

## Workflow


ONE PLATFORM
Trueprep® AUTO v2
Pus
Urine
Tissue
Sputum
CSF Blood
Pleural Fluid
Lymph Node Aspirate
Peritoneal Fluid
Plasma
Serum
Saliva
Stool
Swab
BAL
Fully Automatic Universal Cartridge based Sample Prep Device
Solution for nucleic acid extraction
Truelab
Uno Dx
Duo
Quattro
Truenat®
HEV
HIV
Dengue
COVID - 19
MTB
Influenza A/B
Chikungunya
CT/NG
Malaria
Rabies
HBV
HAV
Real Time PCR Platform
Diagnosis using Truenat disease specific micro PCR chips
MULTIPLE TESTS

## The infographic below sets forth details of collaboration




Source: Company's RHP

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# The tables below set forth certain operational information for the years indicated

| Sr. No. | Particulars | Unit | As of/ for the year ended March 31, 2026 | As of/ for the year ended March 31, 2025 | As of/ for the year ended March 31, 2024 |
|---|---|---|---|---|---|
| 1 | Revenue from sale of devices(1) | *(₹ in million)* | 2,032.84 | 2,029.58 | 1,846.80 |
| 2 | Revenue from sale of test kits(2) | *(₹ in million)* | 10,348.20 | 7,309.58 | 5,525.45 |
| 3 | Number of devices sold(3) | *(in numbers)* | 2,524 | 2,180 | 2,011 |
| 4 | Number of test kits sold(4) | *(in million)* | 17.56 | 12.24 | 8.80 |
| 5 | Diseases commercialized(5) | *(in numbers)* | 30 | 30 | 26 |
| 6 | Assays commercialized(6) | *(in numbers)* | 43 | 42 | 38 |



Source: Company's RHP

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# Revenues from the sale of devices and test kits:

| Particulars | Fiscal 2026 | | Fiscal 2025 | | Fiscal 2024 | |
|---|---|---|---|---|---|---|
| | Amount (₹ in million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) | Amount (₹ in million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) | Amount (₹ in million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) |
| Revenue from sale of devices | 2,032.84 | 14.53% | 2,029.58 | 20.63% | 1,846.80 | 22.65% |
| Revenue from sale of test kits | 10,348.20 | 73.98% | 7,309.58 | 74.31% | 5,525.45 | 67.78% |
| Others* | 1,607.21 | 11.49% | 498.10 | 5.06% | 780.13 | 9.57% |
| **Revenue from contracts with customers - Sale of products - Finished Goods** | **13,988.25** | **100.00%** | **9,837.26** | **100.00%** | **8,152.38** | **100.00%** |

**Others primarily include revenue from the sale of devices manufactured by Prognosys Medical Systems Private Limited.*

Source: Company's RHP

# Revenues generated from government and international aid agencies and non-government agencies

| Particulars | Fiscal 2026 | | Fiscal 2025 | | Fiscal 2024 | |
|---|---|---|---|---|---|---|
| | Amount (in ₹ million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) | Amount (in ₹ million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) | Amount (in ₹ million) | Percentage of Revenue from contracts with customers - Sale of products - Finished Goods (%) |
| Revenue from contracts with customers - Sale of products - Finished Goods from Indian Central government | 7,906.52 | 56.52% | 4,998.20 | 50.81% | 2,757.97 | 33.83% |
| Revenue from contracts with customers - Sale of products - Finished Goods from Indian State governments | 3,257.73 | 23.29% | 2,101.54 | 21.36% | 4,153.07 | 50.94% |
| Revenue from contracts with customers - Sale of products - Finished Goods from International aid agencies* | 664.52 | 4.75% | 1,540.04 | 15.66% | 556.47 | 6.83% |
| Revenue from contracts with customers - Sale of products - Finished Goods from non-government agencies | 2,159.48 | 15.44% | 1,197.48 | 12.17% | 684.87 | 8.40% |
| **Revenue from contracts with customers - Sale of products - Finished Goods** | **13,988.25** | **100.00%** | **9,837.26** | **100.00%** | **8,152.38** | **100.00%** |

Serving Clients Across
26 States

Source: Company's RHP

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# Key Performance Indicators

| Sr. No. | KPI | Unit | As of/ for the financial year ended March 31, 2026 | As of/ for the financial year ended March 31, 2025 | As of/ for the financial year ended March 31, 2024 |
|---|---|---|---|---|---|
| 1 | Revenue from operations[1] | *(₹ in million)* | 14,456.87 | 10,204.18 | 8,365.61 |
| 2 | Revenue from sale of devices[2] | *(₹ in million)* | 2,032.84 | 2,029.58 | 1,846.80 |
| 3 | Revenue from sale of test kits[3] | *(₹ in million)* | 10,348.20 | 7,309.58 | 5,525.45 |
| 4 | Revenue from customers split by geography[4] | | | | |
| | - India | *(₹ in million)* | 13,066.43 | 8,232.78 | 7,543.13 |
| | - Outside India | | 1,390.44 | 1,971.40 | 822.48 |
| 5 | EBITDA[5] | *(₹ in million)* | 3,282.43 | 2,566.39 | 1,850.93 |
| 6 | EBITDA Margin (%)[6] | *(in %)* | 22.56% | 24.97% | 22.02% |
| 7 | EBITDA Pre R&D[7] | *(₹ in million)* | 4,156.99 | 3,252.08 | 2,448.70 |
| 8 | EBITDA Pre R&D Margin (%)[8] | *(in %)* | 28.57% | 31.64% | 29.13% |
| 9 | Profit / (Loss) for the year[9] | *(₹ in million)* | 1,641.40 | 1,385.79 | 835.42 |
| 10 | Profit / (Loss) for the year Margin (%)[10] | *(in %)* | 11.28% | 13.48% | 9.94% |
| 11 | Return on Equity (ROE) (%)[11] | *(in %)* | 15.59% | 16.20% | 13.20% |
| 12 | Return on Capital Employed (ROCE) (%)[12] | *(in %)* | 17.55% | 20.98% | 15.80% |
| 13 | Number of devices sold[13] | *(in numbers)* | 2,524 | 2,180 | 2,011 |
| 14 | Number of test kits sold[14] | *(in million)* | 17.56 | 12.24 | 8.80 |
| 15 | Diseases commercialized[15] | *(in numbers)* | 30 | 30 | 26 |
| 16 | Assays commercialized[16] | *(in numbers)* | 43 | 42 | 38 |

Serving Clients Across
26 States

Source: Company's RHP

## Listed Peers

| Name of the Company | Revenue from Operations (₹ million) | Face value (₹) per equity share | EPS (Basic) (₹) | EPS (Diluted) (₹) | Price /earnings ratio[1] | Return on Net Worth (%)[2] | NAV Per Equity Share (₹)[3] |
|---|---|---|---|---|---|---|---|
| Molbio Diagnostics Limited* | 14,456.87 | 1 | 14.77 | 14.77 | [•]# | 14.55% | 101.51 |
| ***Listed Peers*** | | | | | | | |
| Poly Medicure Limited | 18,752.59 | 5 | 31.79 | 31.75 | 52.61 | 10.37% | 306.45 |
| Dr. Lal Pathlabs Limited | 27,629.11 | 10 | 30.24 | 30.20 | 62.20 | 20.78% | 145.00 |
| Metropolis Healthcare Limited | 16,458.46 | 2 | 9.19 | 9.19 | 63.72 | 12.56% | 72.98 |
| Vijaya Diagnostics Centre Limited | 8,142.02 | 1 | 16.81 | 16.79 | 81.02 | 18.07% | 93.02 |

Source: Company's RHP

## Strategies Ahead

- Expand geographical presence in India and across the globe
- Continue to expand suite of diagnostic solutions for multiple diseases
- Develop new POC platforms for other communicable and non-communicable diseases
- Grow through strategic acquisitions and alliances and establish a centre of excellence

Source: Company's RHP

## Strengths

- Proprietary Truenat platform with WHO-endorsed TB molecular diagnostic technology.
- Strong R&D capabilities supported by an extensive global patent portfolio.
- Scalable business model with recurring revenues from diagnostic test kits.
- Global presence across 90+ countries with strong government and institutional customer base.
- Strategic acquisitions and collaborations expanding healthcare diagnostics portfolio.
- Experienced management team with deep expertise in molecular diagnostics and healthcare innovation

Source: Company's RHP

## Risk Factors

- Derive a significant portion of revenues from the sale of products to the Indian central and state governments, and international aid agencies for their public healthcare program.
- Derive a portion of revenues from the sale of diagnostic test kits for tuberculosis ("TB")
- Have invested and intend to continue to invest in research and development ("R&D")
- Subsidiaries, Prognosys Medical Systems Private Limited, Prognosys Healthcare (India) Private Limited and OptraScan INC, have incurred losses in the past and may incur losses in the future

**Source: Company's RHP**

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# THANK YOU

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