



MONARCH SURVEYORS & ENGINEERING CONSULTANTS LIMITED

सहसा विदधीत न क्रियामविवेकः परमापदां पदम्

Date: June 03, 2026

To,
Department of Corporate Services/ Listing
BSE Limited
PJ Towers, Dalal Street,
Mumbai - 400001

BSE Scrip Code - 544453

ISIN: INE0V0L01028

Dear Sir/ Madam,

Sub: Execution of a Binding agreement with respect to 100% of the equity share capital of GMR Engineering Services (GMR Engineering Services Unit Trust, ABN: 83 408 901 287), through its Trustee GM & FE Ryan Pty Ltd (ACN: 085 586 910) a Company incorporated under the laws of Australia and for the acquisition of 100% ownership and a controlling equity stake by Monarch Surveyors and Engineering Consultants Limited.

This is in continuation of our previous intimation dated April 09, 2026, wherein we had informed the stock exchanges that Monarch Surveyors and Engineering Consultants Limited ("Company") has entered into a Non - Binding Agreement with GMR Engineering Services (GMR Engineering Services Unit Trust, ABN: 83 408 901 287), through its Trustee GM & FE Ryan Pty Ltd (ACN: 085 586 910) to form a wholly owned subsidiary.

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at its meeting held today, approved the execution of a Binding agreement with GMR Engineering Services (GMR Engineering Services Unit Trust, ABN: 83 408 901 287), through its Trustee GM & FE Ryan Pty Ltd (ACN: 085 586 910) and Monarch Surveyors and Engineering Consultants Limited for acquisition of 100% equity stake. The aforesaid acquisition is contingent upon completion of customary conditions precedent.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are also enclosed herewith as **Annexure A**.

The above information will also be made available on the Company's website at

<https://www.monarchconsultants.in/>

You are kindly requested to take the same on record.

Thanking you,

**For and on behalf of
Monarch Surveyors and Engineering Consultants Limited**

**Dattatraya Mohaniraj Karpe
Managing Director
DIN: 01155398**

Annexure A

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	GM & FE Ryan Pty Limited (ACN: 085 586 910) which is trustee of GMR Engineering Services (GMR Engineering Services Unit Trust, ABN: 83 408 901 287). Operates from 164 Maude Street, Shepparton, Victoria 3630, Australia. 12 full-time employees. Annual revenue: AUD \$1.8 million (FY2025 actual); 3-year average AUD \$1.6 million; FY2026 forecast AUD \$2.2 million. Total invoicing since 2005: ~AUD \$24.5M across ~8,200 invoices and ~2,500 projects. Debt-free with 100% owned assets valued at approximately AUD \$310,700.
Whether the acquisition falls within related party transactions and whether the promoter / promoter group Companies have any interest in the entity being acquired?	This acquisition does not constitute a related party transaction. None of the promoters or promoter group companies of Monarch Surveyors and Engineering Consultants Limited have any interest, direct or indirect, in GM & FE Ryan Pty Ltd, or the GMR Engineering Services Unit Trust. The transaction has been negotiated entirely on arm's length commercial terms between independent parties.
Industry to which the entity being acquired belongs	Engineering Consulting and Land Surveying. GM & FE Ryan Pty Ltd through its unit trust GMR Engineering Services provides 8 integrated engineering disciplines: civil & structural engineering, land surveying, drone/UAV surveying, GIS & asset management, water engineering, environmental engineering, sustainability/ESD services, and project management. The business is regulated under the Corporations Act, 2001 (Cth) and Victorian professional licensing frameworks in Australia.
Objects and impact of acquisition (including disclosure of reasons for acquisition; whether the business is outside the main line of business of the listed entity)	The acquisition enables Monarch's strategic entry into the Australian engineering market. GM & FE Ryan Pty Ltd through its unit trust GMR Engineering Services business of land surveying, engineering design, drone services and geospatial solutions is directly within Monarch's main line of business as stated in its MOA — and is NOT outside the main line of business. The acquisition provides: (i) immediate access to 7 Australian Government procurement panels; (ii) ~80% client retention rate and 20-year operating track record;

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Particulars	Details
	<p>(iii) 12 qualified FTE and AUD \$310,700 in owned technology assets; and</p> <p>(iv) a platform for Monarch's Australian operations.</p> <p>Expected revenue impact: AUD \$1.76M–\$1.84M in FY2026, growing to AUD \$2.14M–\$3.22M by FY2030 (3 growth scenarios).</p>
Brief details of any Governmental or regulatory approvals required for the acquisition	<p>(i) RBI / AD Bank ODI — Form ODI Part I filing with Authorised Dealer Bank under FEM (Overseas Investment) Rules, 2022 before any fund remittance; (ii) BSE SME Disclosure — Regulation 30 intimation under SEBI LODR Regulations 2015 within 24 hours of this Board Resolution.</p>
Details of any governmental or regulatory approvals required	<p>As detailed above:</p> <p>(i) Form ODI Part I filing with AD Category-I Bank (RBI/FEMA framework) before any overseas remittance;</p> <p>(ii) Form ODI Part II within 30 days of completion;</p> <p>(iii) Annual Performance Reports (APRs) with AD Bank within 60 days of GM & FE Ryan Pty Ltd and its unit trust GMR Engineering Services financial year-end;</p> <p>(vi) SEBI LODR Regulation 30 disclosure to BSE SME Platform.</p>
Indicative time period for completion of acquisition activities	<p>Completion/Settlement is targeted for 30 June 2026.</p> <ul style="list-style-type: none"> • Key milestones: <ul style="list-style-type: none"> Binding Agreement signed on 02 June 2026; Final SPA drafting & execution — by 22 June 2026; Completion Date - 30 June 2026; ASIC lodgement (director/share changes) - by 31st July 2026. • The above timelines are Indicative in nature and will be final based on the satisfactory completion of entire due diligence.
Consideration — whether Cash consideration or share swap or any other form and details of the same	<p>Entirely cash consideration — no share swap, no deferred equity, no convertible instruments. Components:</p> <p>(a) Enterprise Value (Business Goodwill): AUD \$1,500,000 payable on Settlement (30 June 2026);</p> <p>(b) Plant & Equipment: AUD \$241,140 payable on Settlement, subject to independent valuation;</p> <p>(c) Purchase Deposit (1% of EV): AUD \$15,000 payable within 7 business days of Binding Agreement execution</p>

Particulars	Details
Cost of acquisition and/or the price at which the shares are acquired	Enterprise Value (Business): AUD \$1,500,000. Plant & Equipment (subject to independent valuation): AUD \$241,140. Total Acquisition Consideration at Settlement: AUD \$1,741,140. Source of funds: internal accruals of the Company post-IPO listing and/or a specific bank acquisition term loan from a scheduled commercial bank. IPO Net Proceeds will NOT be used for this acquisition.
Percentage of shareholding / control acquired and/or number of shares acquired	100% ownership and control — The Company will acquire: (i) 100% of the issued share capital of GM & FE Ryan Pty Ltd (ACN: 085 586 910) and (ii) 100% of the units of beneficial interest in the GMR Engineering Services Unit Trust (ABN: 83 408 901 287) currently held by Mr. Glen Marshall Ryan and Mrs. Fay Elizabeth Ryan. Full legal and beneficial ownership of the Business, and all assets will vest in the Company upon completion.
Brief background about the entity acquired — products/line of business, date of incorporation, history of last 3 years' turnover, country of presence, and other significant information	GM & FE Ryan Pty Ltd (ACN: 085 586 910) and its unit trust GMR Engineering Services (ABN: 83 408 901 287): GM & FE Ryan Pty Ltd was incorporated in Australia. Business Trading commenced December 2004 (20+ years of continuous operation). Principal: Mr. Glen Marshall Ryan (46+ years engineering experience). Location: 164 Maude Street, Shepparton, Victoria 3630, Australia. Services: civil & structural engineering, land surveying, drone/UAV services, GIS, water engineering, sustainability/ESD, project management. Last 3 years' turnover (audited/reviewed): FY2023 ~AUD \$1.4M (est.), FY2024 AUD \$1.6M, FY2025 AUD \$1.8M (actual). FY2026 Forecast: AUD \$2.2M. Key attributes: 12 FTE, zero debt, 80% repeat business.