M L R AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of **H 56 Immo AG** (Formerly known as Steiner Eagle AG)

Report on the Audit of the Special Purpose IND AS Financial Statements

Opinion

We have audited the Special Purpose IND AS financial statements of H 56 Immo AG (Formerly known as Steiner Eagle AG) ("the Company"), expressed in CHF currency, which comprise the balance sheet as at March 31, 2026, and the statement of profit and loss including other comprehensive income, statement of cash flows and statement of change in Equity for the year ended March 31, 2026, and notes to the fit for consolidated financial statements, including a summary of Material accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid fit for consolidated financial statements are prepared in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and statement of profit and loss account, and cash flows and change in equity for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the fit for consolidation Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations to enable their incorporation in the consolidated financial statement of ultimate Holding Company pursuant to Ind As 110- Consolidated financial statement as notified under Companies (Indian Accounting Standard) Rules 2015 This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of a audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution or Use

This report is intended solely for the use of S Ramanand Aiyar & Co. in connection with the audit of the consolidated financial results of HCC Mauritius Enterprises Limited and HCC Mauritius Investment Limited, for the use of Mukund M. Chitale & Co. concerning the audit of the consolidated financial results of Hindustan Construction Company Limited and for information of the Company's and its ultimate holding company's board of directors for their internal use and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, the Company's and ultimate holding company's board of directors, for our audit work, for this report, or for the opinions we have formed.

For M L R & Associates LLP
CHARTERED ACCOUNTANTS
Firm's Registration No: 138605W/ W100240

CA Manish Ranka
Partner
Membership No.: 132723

Mumbai, Dated: May 08, 2026
UDIN: 26132723STCJCQ7010

H56 Immo AG (Formerly known as Steiner Eagle AG)
Balance Sheet as at March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Assets			
Non current assets			
Property, plant and equipment	2	0.22	-
Financial assets			
Other financial assets	3	70,261.85	83,690.00
Total non current assets		**70,262.07**	**83,690.00**
Current assets			
Cash and cash equivalents	4	5,197.79	142.59
Other financial assets	3	656.60	7.28
Other current assets	5	1.11	-
Total current assets		**5,855.50**	**149.87**
Total Assets		**76,117.57**	**83,839.87**
Equity and liabilites			
Equity			
Share capital	6	100.00	100.00
Other equity	7	75,748.37	83,688.46
Total equity		**75,848.37**	**83,788.46**
Liabilities			
Current Liabilities			
Other current liabilities	8	139.20	51.41
Current Tax Liabilities		130.00	-
Total Current liabilities		**269.20**	**51.41**
Total Equity and Liabilities		**76,117.57**	**83,839.87**

As per our report of even date attached

For MLR & Associates LLP
Chartered Accountants
Firm's Registration No: 138605W/ W100240

MLR AND ASSOCIATES LLP FRN 138605W CHARTERED ACCOUNTANTS

CA Manish Ranka
Partner
Membership No.132723

Date: 08|05|2026
Place: Mumbai
UDIN: 26132723STCJCQ7010

For and on behalf of the Board of Directors

Moritz Knorr
Director

Date:
Place: Zurich

H56 Immo AG (Formerly known as Steiner Eagle AG)
Statement of Profit and loss account for the year ended March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	9	-	91.73
Total income		**-**	**91.73**
Expenditures			
Finance costs	10	266.40	-
Loss on settlement of financial assets	11	6,373.59	-
Employee cost	12	57.29	
Other expenses	13	1,112.81	101.21
Total expenses		**7,810.09**	**101.21**
Profit / (loss) before exceptional items and taxes		(7,810.09)	(9.48)
Exceptional items (loss) / gain	14	-	(40,205.35)
Profit / (loss) before tax		**(7,810.09)**	**(40,214.83)**
Tax expense / (credit)			
- Current taxes		130.00	0.18
- Deferred taxes		-	-
Total tax expense/(credit)		130.00	0.18
Profit/(loss) after tax		**(7,940.09)**	**(40,215.01)**
Other comprehensive income/(loss)		-	-
Total comprehensive income/(loss)		**(7,940.09)**	**(40,215.01)**
Earnings per share (face value of CHF 1000 per share)			
Basic earnings per share		(79,400.90)	(4,02,150.10)
Diluted earnings per share		(79,400.90)	(4,02,150.10)

As per our report of even date attached
For MLR & Associates LLP
Chartered Accountants
Firm's Registration No: 138605W/ W100240

MLR AND ASSOCIATES LLP FRN 138605W CHARTERED ACCOUNTANTS

CA Manish Ranka
Partner
Membership No.132723

Date: 08/05/2025
Place: Mumbai
UDIN: 26132723STCJCQ7010

For and on behalf of the Board of Director

Moritz Knorr
Director

Date:
Place: Zurich

H56 Immo AG (Formerly known as Steiner Eagle AG)
Statement of cash flows for the year ended March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A) Cash flow from operating activities		
Profit/(loss) before tax	**(7,810.09)**	**(40,214.83)**
Adjustments for:		
Expected credit loss for financial assets	-	40,205.35
Finance costs	266.40	-
Cash generated from operations before changes in working capital	(7,543.69)	(9.48)
Adjustments for changes in working capital:		
Change in other financial assets - Non Current	13,428.15	8.12
Change in other financial assets - Current	(649.32)	(7.28)
Change in other current assets	(1.11)	
Change decrease in Other Current liabilities	87.79	51.41
Cash generated from operations	5,321.82	42.77
Direct taxes paid (net of refund)	-	0.18
Net cash generated from/(used in) operating activities	5,321.82	42.59
B) Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(0.22)	-
Net outflow from investing activities	(0.22)	-
C) Cash flow from financing activities:		
Proceeds from the issuance of shares	-	100.00
Proceeds from the loan	-	-
Finance costs	(266.40)	-
Net cash outflow/inflow from financing activities	**(266.40)**	**100.00**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**5,055.20**	**142.59**
Cash and cash equivalents at the beginning of the reporting period	142.59	-
Cash and cash equivalents at the end of the reporting period	**5,197.79**	**142.59**

As per our report of even date attached
For MLR & Associates LLP
Chartered Accountants
Firm's Registration No: 138605W/ W100240

MLR & ASSOCIATES LLP * FRN 138605W CHARTERED ACCOUNTANTS

CA Manish Ranka
Partner
Membership No.132723

Date: 08/05/2026
Place: Mumbai
UDIN: 26132723STCJCQ7010

For and on behalf of the Board of Directors

Moritz Knorr
Director

Date:
Place: Zurich

H56 Immo AG (Formerly known as Steiner Eagle AG)

Summary of material accounting policies and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Note 1 Corporate information

The Company was incorporated on December 13, 2024, with its registered office located at Hagenholzstrasse 56, 8050 Zürich, Switzerland.

The principal objective of the Company is the realization and management of claims, particularly those arising from construction projects, along with all associated activities and services, including the engagement of third parties and legal proceedings. Furthermore, the Company provides services related to the administration of claims acquired from third parties, as well as advisory, consulting, and legal support (where legally permissible) concerning arbitration, litigation, and other dispute resolution proceedings before courts, arbitration tribunals, government and regulatory authorities, and other relevant entities. The Company also offers related services, including evaluation, monitoring, and oversight of such claims.

Note 2 Material accounting policy information

i) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting.

The Company's financial statements are reported in CHF, which is also the Company's functional currency, and all values are presented in CHF thousands, except when otherwise indicated.

ii) Operating cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle.
- It is held primarily for the purpose of trading
- It is expected to be realised within 12 months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The Company classifies all other assets as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

iii) Accounting estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

iv) Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

a) Variable consideration (claims)

The Company has claims in respect of cost over-run arising due to client caused delays, suspension of projects, deviation in design and change in scope of work etc., which are at various stages of negotiation/ discussion/ arbitration/ litigation with the clients. The realisability of these claims are estimated based on contractual terms, historical experience with similar claims as well as legal opinion obtained from internal and/or external experts, wherever necessary. Changes in facts of the case or the legal framework may impact realisability of these claims.

b) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgements and the use of estimates regarding the outcome of future events.

v) Property, plant and equipment (PPE)

PPE are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/installation of the assets less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure relating to PPE is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss in the same period.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Gains and losses on disposals of PPE are determined by comparing proceeds with carrying amount. These are accounted in the Statement of Profit and Loss under head 'Other income' and 'Other expenses'.

Summary of material accounting policies and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

vi) Capital work-in-progress

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

vii) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of that assets can be measured reliably. Intangible assets are stated at original cost (net of tax/duty credit availed), if any, including borrowing cost capitalised for qualifying assets and reduced by accumulated amortisation and cumulative impairment, if any.

Intangible assets mainly comprise of license fees and implementation cost for software and other application software acquired / developed for in-house use.

viii) Non-current assets or disposal group held for sale

Non-current assets or disposal group (including liabilities directly associated with those assets of a disposal group) that are available for immediate sale and where the sale is highly probable of being completed within one year from the date of classification are considered and classified as assets held for sale. Non-current assets or disposal group held for sale are measured at the lower of carrying amount or fair value less costs to sell except financial assets within the scope of Ind AS 109 - Financial Instruments. The determination of fair value less costs to sell includes use of management estimates and assumptions. The fair value of asset held for sale has been estimated using observable inputs such as price quotations.

ix) Depreciation and amortisation

Depreciation is provided for PPE so as to expense the cost less residual value over their estimated useful lives on a straight-line basis. Intangible assets are amortised from the date they are available for use, over their estimated useful lives. The useful lives are as per Schedule II to the Act as under:

Asset category	Useful life (in years)
Building and sheds	3 to 60
Plant and equipment	2 to 14
Furniture and fixtures	10
Vehicles	3 to 12
Office equipment	5
Speed boat	13
Computers	3
Intangible (Computer software)	3 to 5

The estimated useful life and residual values are reviewed at each financial year end and the effect of any change in the estimates of useful life / residual value is accounted on prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation on additions to/deduction from, own assets is calculated pro-rata basis to the period of use.

x) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

xi) Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they incurred.

xii) Accounting of foreign exchange transaction

a) Initial recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Company uses a monthly average rate if the average rate approximates the actual rate at the date of the transactions.

b) Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Treatment of exchange difference

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

xiii) Revenue from Operations

The company recognizes the gain on settlement of financial assets in the statement of profit and loss. Gain on settlement of claims represents the excess of the claim received over and above the carrying value of the claims as financial assets in the books.

xiv) Other income

a) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable Effective Interest Rate (EIR).

b) Dividend income

Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

c) **Other non-operating income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

xv) Tax expenses

Tax expensès comprise of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

a) Current tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the tax laws. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

b) Deferred tax

Deferred tax is determined by applying the balance sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each balance sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities, and the deferred tax relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income (OCI) or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

In assessing the recoverability of deferred tax assets, the Company relies on the forecast assumptions used elsewhere in the financial statements and in other management reports, which, among other things, reflect the potential impact of upon the likely timing and the level of future taxable profits together with future tax planning strategies and the timing for expiration of such losses under applicable tax laws.

xvi) Impairment of non-financial assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating 'unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

xvii) Trade receivables

A receivable is classified as a trade receivable if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the EIR method, less provision for impairment. Trade receivables ageing has been presented based on the due date of payment.

xviii) Trade payables

A payable is classified as a trade payable if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method. Trade payables ageing has been presented based on the due date of payment.

xix) Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

xx) Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors.

xxi) Provisions, contingent liabilities, contingent assets and commitments

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably. Contingent assets are disclosed only where an inflow of economic benefits is probable.

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be executed on capital account and not provided for.

xxii) Exceptional items

When items of income and expense within statement of profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

xxiii) Segment Reporting

The Company's operation is considered under one segment "recovering, assessing and managing claims, actionable claims, awards etc" for internal reporting provided to the chief operating decision maker. Therefore, the Company's business does not fall under single operational segments as defined by Ind AS 108 - "Operating Segments".

H56 Immo AG (Formerly known as Steiner Eagle AG)
Notes to the standalone financial statements for the year ended March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

Note 2 Property, plant and equipment

Particulars	**Furniture and fixtures**	**Computers**	**Total**
Gross carrying value			
Opening balances	-	-	-
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2025	-	-	-
Additions	0.06	0.16	0.22
Disposals	-	-	-
As at March 31, 2026	**0.06**	**0.16**	**0.22**
Accumulated depreciation			
Opening balances	-	-	-
Depreciation charge	-	-	-
Accumulated depreciation on disposals	-	-	-
As at March 31, 2025	-	-	-
Depreciation charge	-	-	-
Accumulated depreciation on disposals	-	-	-
As at March 31, 2026	-	-	-
Net carrying value			
As at March 31, 2025	-	-	-
As at March 31, 2026	**0.06**	**0.16**	**0.22**

(Amount in CHF thousand, unless otherwise stated)

3 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Other Financial Assets	93,967.20	1,23,895.35
Less: Provision for Expected Credit Loss	23,705.35	40,205.35
Total non-current other financial assets	**70,261.85**	**83,690.00**
Current		
Other financial assets		
Claims Settlement Receviable	500.00	-
Deposits	150.04	-
Advance to Vendor	6.56	7.28
Total current other financial assets	**656.60**	**7.28**
Total other financial assets	**70,918.45**	**83,697.28**

4 CASH & CASH EQUIVALENT

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with bank		
- In Current Accounts	5,197.79	142.59
	5,197.79	**142.59**

5 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	1.11	-
	1.11	-

6 SHARE CAPITAL

Particulars		As at March 31, 2026	As at March 31, 2025
	No. of shares	Amount	Amount
a) Authorised share capital			
100 Equity shares of CHF 1000 each	100	100.00	100.00
	100	100.00	100.00
b) Issued, subscribed and fully paid:			
100 Equity Shares of CHF 1000 each	100	100.00	100.00
Total	100	100.00	100.00

i) Reconciliation of the number of Equity shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No. of shares	Amount
Opening balance	-	-
Issued during the year	100	100.00
Balance as at March 31, 2025	**100**	**100.00**
Issued during the year	-	-
Balance as at March 31, 2026	**100**	**100.00**

H56 Immo AG (Formerly known as Steiner Eagle AG)
Notes to the standalone financial statements for the year ended March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

ii) Details of Equity shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Name of Shareholder				
HCC Mauritius Enterprises Limited	66	66.00%	66	66.00%
HCC Mauritius Investment Limited	34	34.00%	34	34.00%
	100	100.00%	100	100.00%

iii) Shareholding of Promoters

Promoter name	As at March 31, 2026		As at March 31, 2025		% Change during the year
	No. of shares held	% total shares	No. of shares held	% total shares	
Equity share of CHF 1000 each					
HCC Mauritius Enterprises Limited	66	66.00%	66	66.00%	0.00%
HCC Mauritius Investment Limited	34	34.00%	34	34.00%	0.00%

7 OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
a) Capital reserve		
Opening balance	1,23,903.47	-
Add: addition during the period	-	1,23,903.47
Closing balance	**1,23,903.47**	**1,23,903.47**
b) Retained earnings		
Opening balance	(40,215.01)	-
Less: gain/(loss) for the period	(7,940.09)	(40,215.01)
Closing balance	**(48,155.10)**	**(40,215.01)**
Balance at the end of the period	**75,748.37**	**83,688.46**

8 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Provision of Expense	139.20	51.41
Total other current liabilities	**139.20**	**51.41**

9 Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operation	-	91.73
Total Revenue from Operation	**-**	**91.73**

10 Finance Cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on Loan	266.40	-
Total Finance Cost	**266.40**	**-**

H56 Immo AG (Formerly known as Steiner Eagle AG)
Notes to the standalone financial statements for the year ended March 31, 2026
(Amount in CHF thousand, unless otherwise stated)

11 **Loss on Settlement of Financial Assets**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Loss on Settlement of Financial Assets	6,373.59	-
Total Loss on Settlement of Financial Assets	**6,373.59**	-

12 **Employee Cost**

Particulars	As at March 31, 2026	As at March 31, 2025
Basic Salary	38.62	-
Insurance-Employee Realted	0.39	-
Pension Fund Expense	12.43	-
Social Securities Payment	5.85	-
Total Employee Cost	**57.29**	-

13 **Other expenses**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Professional fees	228.16	46.12
Legal expense	740.90	47.03
Director Fees	77.50	-
Office Rent	1.19	-
Miscellaneous expense	65.06	8.06
Total other expenses	**1,112.81**	**101.21**

14 **Exceptional items - gain /(loss)**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expected credit loss for financial assets to net realizable value	-	40,205.35
	-	**40,205.35**

During the previous year, the Company has recognised expected credit loss for other financial assets based on a valuation report from third party.

15 **Segment reporting**
The Company is primarily engaged in the business of claim management, which, as per the management's assessment, constitutes a single reportable segment in accordance with IND AS 108 - Segment reporting.

16 **Contingent liabilities**
There are no contingent liabilities and commitments as on date and the management believes that it has reviewed all pending litigations and disputes. The management does not expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on company's operations or financial conditions.

As per our report of even date attached
For MLR & Associates LLP
Chartered Accountants
Firm's Registration No: 138605W/ W100240

FRN 138605W
CHARTERED ACCOUNTANTS

CA Manish Ranka
Partner
Membership No.132723

Date: 08/05/2026
Place: Mumbai
UDIN: 26132723STCJQ7010

For and on behalf of the Board of Directors

M. Knorr

Moritz Knorr
Director

Date:
Place: Zurich