DETAILED INVITATION FOR EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR THINK & LEARN PRIVATE LIMITED

(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS, UNDER THE INSOLVENCY & BANKRUPTCY CODE, 2016)

DATED: 19 OCTOBER 2026

DISCLAIMER

This detailed invitation for expression of interest (together with all annexures, the "**Invitation**" or "**IEOI**") is issued by Shailendra Ajmera, insolvency professional, having IBBI Registration No: *IBBI/IPA-001/IP-P00304/2017-2018/10568,* appointed as the resolution professional ("**RP**") of Think & Learn Private Limited ("**Corporate Debtor**" or "**CD**" or "**Company**" or "**TLPL**"), acting with the approval (where required under applicable law) of the committee of creditors of the Corporate Debtor ("**CoC**") in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("**Code**" or "**IBC**") read with the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended from time to time ("**CIRP Regulations**"). No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document shall be construed as an advice or opinion (whether legal, financial, technical, or otherwise). By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This Invitation is neither an agreement nor an offer by the Resolution Professional ("**RP**") or the members of CoC to the prospective resolution applicant(s) ("**PRA**") or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of an Expression of Interest ("**EOI**") to submit resolution plan(s) for the Corporate Debtor. The recipients of the data / information are advised to exercise their own judgement and verify facts and information before taking any decision without any recourse to this Invitation, the CoC, RP or any of the professionals or advisors engaged by the RP or the CoC/members of the CoC. The RP and the CoC are not in a position to independently evaluate the accuracy, reliability, completeness, or veracity of the information of the CD, obtained by or available with them or set out in this Invitation (whether expressly or impliedly). Accordingly, the RP and the CoC cannot express any opinion or give any form of assurance to the recipient of this Invitation in connection with the contents of this Invitation or any other information in relation to the Corporate Debtor, including the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor, and the data set forth in this document or otherwise provided. No statement, fact, information (whether current or historical) or opinion contained herein or as part of inviting and accepting EOI should be construed as a representation or warranty, express or implied, by the RP or the Corporate Debtor or any member of CoC (or each of their advisors, consultants, and/or professionals engaged by them); and none of the RP, the Corporate Debtor, any members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) shall incur any liability arising out of or in connection with the issue of this Invitation or the authenticity, correctness, fairness, or completeness of any statements, facts or opinions in this Invitation and any such liability is expressly disclaimed. This Invitation has not been approved and will not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. There is no intention of the RP, the Corporate Debtor, the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) while issuing this Invitation, to enter into any contractual or fiduciary relationship with the recipients and the recipients do not get any right or expectation in relation to the information contained in this Invitation.

1. ABOUT THE CORPORATE DEBTOR

1.1. The Corporate Debtor having corporate identity number (**CIN**) U80903KA2011PTC061427 was incorporated on 30 November 2011 under the Companies Act 1956, as a private company with the registrar of companies (**ROC**), Bengaluru. Its registered office is located at WeWork Prestige Atlanta, Software Industry, No 10/12, 80 Feet Main Road, Koramangala, 1A Block, Bengaluru- 560034, Karnataka (previously at IBC Knowledge Park, 4/1, 2nd Floor, Tower D Bannerghatta Main Road, Bangalore, Karnataka, India, 560029).

1.2. The Corporate Debtor is engaged in the business of providing educational and technology-enabled learning services through various platforms, products and programmes, including BYJU'S, a personalised learning application. Its educational offerings encompass learning programmes across various academic levels, including Kindergarten to Class XII, as well as preparatory programmes for competitive examinations such as JEE, NEET, CAT, IAS, GRE and GMAT. The Corporate Debtor also holds a significant stake in Aakash Educational Services Limited ("**AESL**") and interests in other entities, as more particularly set out in Schedule I herein.

2. SNAPSHOT OF RELEVANT INFORMATION ABOUT THE CORPORATE DEBTOR

Company Name	Think & Learn Private Limited
CIN	U80903KA2011PTC061427
ROC Code	ROC – Bangalore
Date of Incorporation	30 November 2011
Class of Company	Private
Listing Status	Unlisted
Industry	Educational Technology
Registered Office	WeWork Prestige Atlanta, Software Industry, No 10/12, 80 Feet Main Road, Koramangala, 1A Block, Bengaluru- 560034, Karnataka*
Business Operations	The Corporate Debtor is engaged in providing educational services. It owns and operates BYJU's - a personalized K12 learning app and other related learning programs.
MSME Registration	The Corporate Debtor is not registered as a micro, small, or medium enterprise under the Micro, Small and Medium Enterprises Development Act, 2006

** Previously at IBC Knowledge Park, 4/1, 2nd Floor, Tower D Bannerghatta Main Road, Bangalore, Bangalore, Karnataka, India, 560029*

3. CIRP OF THE CORPORATE DEBTOR

The Corporate Insolvency Resolution Process ("**CIRP"**) with respect to the Corporate Debtor was initiated under the provisions of the IBC by way of an order dated 16 July 2024 of the National Company Law Tribunal, Bengaluru Bench ("**NCLT Bengaluru"**) on an application filed by the Board of Control for Cricket in India ("**BCCI**") under Section 9 of the IBC ("**NCLT Admission Order"**) whereby Mr. Pankaj Srivastava was appointed as the interim resolution professional ("**IRP**") of the Corporate Debtor.

Subsequently, the NCLT Admission Order was challenged by one of the directors (powers suspended) of the Corporate Debtor, on the basis that a settlement had been arrived at between the Corporate Debtor and the BCCI. On the basis of this settlement, the Hon'ble National

Company Law Appellate Tribunal ("**NCLAT**"), by its order dated 2 August 2024, ("**NCLAT Order**") set aside the NCLT Admission Order (in effect the CIRP) of the Corporate Debtor.

The NCLAT Order was challenged by one of the creditors of the Corporate Debtor before the Hon'ble Supreme Court in Civil Appeal No. 9986 of 2024. The Hon'ble Supreme Court by its judgment dated 23 October 2024, allowed the appeal and set aside the NCLAT Order, thereby reinstating the CIRP of the Corporate Debtor.

Thereafter, by order dated 29 January 2025, the NCLT Bengaluru, restored the originally constituted CoC of the Corporate Debtor. On 11 February 2025, the CoC of the Corporate Debtor passed a resolution replacing Pankaj Srivastava as the IRP of the Corporate Debtor and appointing Mr. Shailendra Ajmera as the RP of the Corporate Debtor. Further, by order dated 24 February 2025, the appointment of Mr. Shailendra Ajmera as the RP of the Corporate Debtor was also approved by NCLT Bengaluru.

4. INVITATION TO SUBMIT EOI

4.1. Pursuant to the provisions of Section 25(2)(h) of the IBC read with Regulation 36A including sub-regulation 36A (1A) and other applicable provisions of the CIRP Regulations, Mr. Shailendra Ajmera, in his capacity as the RP of the Corporate Debtor, invites EOIs from eligible PRAs, who fulfil such eligibility criteria, as set out herein, for submission of resolution plans ("**Resolution Plans**") in respect of the Corporate Debtor and or the Identified Assets (*as defined below*) of the Corporate Debtor or any combination of assets thereof as more particularly set out in Clause 4.4 of this IEOI.

The RP had originally published Form G in Economic Times (English - All India Edition) and Vijayvani (Regional newspaper with wide circulation in Bengaluru/ Karnataka) on 25th August 2025. Further, a detailed IEOI was also published along with Form G on 25th August 2025. Thereafter, a corrigendum to Form G was published in Economic Times (English- All India Edition) and Vijayvani (Regional newspaper with wide circulation in Bengaluru/ Karnataka) on 24th September 2025 and the IEOI was republished on 24 September 2025 . Thereafter, the timeline for submission of EOIs was extended from time-to-time basis the decision of the CoC and further corrigendum to Form G were issued by the RP for such extensions..

4.2. On 9 February 2026, the Hon'ble NCLT Bengaluru, in I.A. (IBC) No. 1126/2025 filed by Mr. Byju Ravindran (director, powers suspended), directed that *"since the RP has to be in custody and control of all the assets of CD, the left out assets as pointed out in the application etc. need to be indicated in the Invitation to Expression of Interests, with a clarification that particular asset (subsidiary) is the subject matter of Insolvency/Bankruptcy/Receivership in foreign jurisdiction."* Pursuant thereto, the RP, with the approval of the CoC, republished the IEOI on 31 March 2026, incorporating additional particulars of the Identified Assets, along with a corresponding corrigendum to Form G. Thereafter, the EOI submission timelines were extended from time to time with the approval of the CoC, considering the pendency of material litigations, non-cooperation by the erstwhile management, limited availability of information and ongoing disputes and settlement discussions concerning AESL, a key asset of the Corporate Debtor. Accordingly, the last date for submission of EOIs was extended up to 16 October 2026, with corresponding corrigenda to Form G issued from time to time.

4.3. Pursuant to the settlement entered into between the Corporate Debtor, AESL and other concerned parties, the disputes concerning Corporate Debtor's shareholding and governance rights in AESL has been settled. The relevant Consent Memorandum has been taken on record

by order dated 28 September 2026 passed by the Hon'ble NCLT Bengaluru. Accordingly, the Corporate Debtor now holds 32% shareholding in AESL, together with certain governance rights, as more particularly set out in the Consent Memorandum and relevant definitive agreements.

4.4. RP has *re-issued* Form G and is hereby republishing the present IEOI to reflect updated information regarding the business, assets and shareholding of the Corporate Debtor in other entities

***NOTE**: In case a PRA has already submitted an EOI along with the Refundable Deposit and requisite documents pursuant to and in accordance with Regulation 36A IEOI as published earlier, such PRA shall not be required to re-submit its EOI/ Refundable Deposit under the present IEOI. It is clarified that the EOI, the undertakings and the Refundable Deposit submitted by such PRA under Regulation 36A IEOI as published earlier, shall also be deemed to be an 'EOI', undertakings and 'Refundable Deposit' under this IEOI.*

4.5. The EOI is required to be submitted in the prescribed manner by eligible PRAs in accordance with the following timelines and the process.

Timeline for milestones after the issuance of Form G and the IEOI:

Sr. No.	Particulars	Date*
1.	Date of issuance of the present IEOI	19 October 2026 (Republished)
2.	Last date for submission of EOI ("**Last Date**")	31 October 2026

** The timelines as stated above remain subject to modification by the CoC (at its sole discretion) or the Hon'ble NCLT, Bengaluru. Provided further, the RP (with CoC consent / approval / ratification) has the right to accept or reject any EOI submitted after the Last Date in terms of the IEOI.*

4.6. All interested, eligible PRAs are hereby invited to submit their EOI for any of the following categories ("**Category(ies)**"):

(a) Category I: Corporate Debtor as a whole as a going concern; or

(b) Category II: One or more of the identified assets of the Corporate Debtor (as listed in Table A of Schedule I ("**Identified Assets**"); or

(c) Category III: Corporate Debtor as a going concern excluding one or more Identified Assets.

4.7. A PRA may submit their EOIs for any individual Category or a combination of Categories and Identified Assets.

4.8. The RP and the CoC reserve the right to cancel or withdraw this IEOI and/or issue a fresh invitation for EOIs (with any combination of Identified Assets and/or the Corporate Debtor as a whole).

4.9. The RP and the CoC reserve the right to appropriately deal with any one or more assets of the Corporate Debtor or Identified Assets and/or the Corporate Debtor itself, in each case in

accordance with the provisions of the Code and CIRP Regulations with the objective of maximizing value for all stakeholders and achieving a resolution of the Company, irrespective of any EOI received for such asset, Identified Assets and/or the Corporate Debtor itself.

4.10. It is further clarified that PRAs may submit EOIs under any of the Categories in accordance with applicable law. However, the RP and the CoC reserve the right to place greater value on EOIs under any of the Categories at their sole and absolute discretion with the objective of maximising value of the Corporate Debtor's assets and maximising value for all stakeholders and achieving a satisfactory resolution for the Corporate Debtor.

4.11. PRAs must note that the RP may, with consent of the CoC, simultaneously with the IEOI, run a process for sale for one or more Identified Assets or combination of Identified Assets or any asset of the Corporate Debtor including under Regulation 29 of the CIRP Regulations. Nothing in this IEOI shall prevent or restrict the right of the RP and/or the CoC to proceed with any process of receipt, negotiation and evaluation of the bids for any asset of the Corporate Debtor including under Regulation 29 of the CIRP Regulations. Notwithstanding submission of an EOI and/or the resolution plan for any of the Identified Assets or combination of the Identified Assets, the RP and the CoC reserve the right to sell any asset / combination of assets of the Corporate Debtor including without limitation in compliance with Regulation 29 of the CIRP Regulations. No PRA shall have a right to object to such sale on the ground of pendency of its EOI and/or the resolution plan, either for the Corporate Debtor or for the relevant Identified Assets or combination of Identified Assets. Nothing contained herein shall prejudice the right of the RP and the CoC to undertake any sale of assets of the Corporate Debtor in compliance with applicable laws. The sale of any asset/ combination of assets including without limitation under Regulation 29 of the CIRP Regulations in terms of its rights reserved herein, may result in modification or withdrawal of such asset or combination of assets from the sale process herein but will not entitle any PRA interested in such asset or combination of assets to any compensation, reimbursement, fees or any other rights, title and / or interest whatsoever against RP, the CoC, the Corporate Debtor or each of their advisors, consultants, and / or professionals engaged by them. It is further clarified that in relation to such sale including under Regulation 29 of the CIRP Regulations, the RP and the CoC may adopt any method for inviting bids for any asset or combination of assets in any manner as they deem fit, including by inviting EOIs and/or bids from existing PRAs and/or by inviting bids from bidders that are not part of the final list of the PRAs and/or by conducting private negotiations with one or more bidders.

5. ELIGIBILITY CRITERIA FOR PRAs

The eligibility criteria for the PRAs, as approved by the CoC, in accordance with Section 25(2)(h) of the Code is as follows:

5.1. <u>Prospective Resolution Applicant</u>

5.1.1. A PRA may include an individual (including a resident of India, a foreign national, a non-resident Indian national or a person of Indian origin, as defined under the Foreign Exchange Management Act, 1999 and any related amendments thereto) (an "**Individual**") or a trust, co-operative society, private limited company, public limited company, sole proprietorship, limited liability partnership or a partnership firm (a "**Body Corporate**"), whether registered in India or outside India.

5.1.2. A PRA may also include financial entities such as financial institutions, alternate investment funds, mutual funds, agencies/trusts, venture capital funds, domestic/ foreign investment institutions (private equity funds, private credit funds, special situation funds, and any other funds or pooling vehicles whether domestic or foreign,), non- banking finance companies, non-deposit taking financial institutions, asset reconstruction companies, banks, deposit-taking institutions and other similar entities (a "**Financial Entity**").

5.1.3. PRAs may also choose to form a consortium of bidders/PRAs. "**Consortium**" shall mean any person jointly with another person submitting an EOI or Resolution Plan where such persons are jointly identified and named as PRAs or resolution applicants, as the case may be for the purpose of submission of the EOI and Resolution Plan. A Consortium will be required to additionally comply with the following criteria:

i. The Consortium shall submit a copy of the consortium agreement or memorandum of understanding or other constitutional document of the Consortium, if any, entered-into between the members of the Consortium (the "**Consortium Members**"). It may be noted that a Consortium Member has to be one of the PRAs only.

ii. The Consortium shall have a lead consortium member (the "**Lead Member"**). The Lead Member must have authority to represent and act for and on behalf of the Consortium Members. Such Lead Member shall be the single point of contact on behalf of the Consortium with the RP and the CoC, their representatives and advisors in connection with all matters pertaining to the Consortium. Any change in the Lead Member shall be with prior consent of the RP (acting on instructions of the CoC), and upon submission of such further documents and subject to fulfilment of such conditions as may be required by the RP and/or CoC (to their satisfaction) in that regard.

iii. The EOI must detail the holding/ proposed percentage holding of each Consortium Member.

iv. A bidder may submit an EOI, individually as a PRA in addition to as a member of a Consortium.

v. Any PRA's EOI in one Category will not affect that PRA submitting an EOI in any other Category. Further, the PRAs may submit EOIs for different Categories in different Consortiums or individually in one Category and as a member of a Consortium in another Category.

vi. All members of the Consortium shall be jointly and severally responsible for compliance with the terms of the Invitation and the process thereafter.

vii. The EOI must contain the following details of the members of the Consortium: (i) name of the member; (ii) type of entity; (iii) percentage of share in the Consortium (where agreed); and (iv) name of the Lead Member.

viii. No change in the members of the Consortium shall be permitted after submission of the EOI without consent of the CoC.

ix. If an EOI applicant wishes to add/remove members to form or change a Consortium, the same shall be allowed subject to the consent / approval of the CoC. Further, upon submission of such further documents and subject to fulfilment of such conditions as may be required by the RP and/ or CoC (to their satisfaction) in that regard.

x. No dispute amongst the constituents of the Consortium (including the Lead Member), shall affect the obligations of the Consortium and / or the members of the Consortium under the EOI, RFRP or the Resolution Plan submitted by the Consortium.

5.2. **Eligibility Criteria**

5.2.1. *Financial capacity for Individuals*

A minimum net worth of INR 25 Crores as on a date, not earlier than March 31, 2024, as certified by a practicing Chartered Accountant or equivalent certification.

5.2.2. *Financial capacity for Body Corporates:*

i. A minimum Tangible Net Worth of INR 25 Crores as per the latest audited financial statements, which shall not be earlier than March 31, 2024, as certified by its statutory auditor/ practicing Chartered Accountant or equivalent certification; or

ii. A minimum Turnover of INR 125 Crores as per the latest audited financial statements, which shall not be earlier than March 31, 2024, as certified by its statutory auditor/ practicing Chartered Accountant or equivalent certification.

5.2.3. *Financial capacity for Financial Entities other than Asset Reconstruction Companies ("**ARC**s")*

i. Minimum AUM of INR 25 Crores as per the latest audited financial statements, which shall not be earlier than March 31, 2024, as certified by its statutory auditors/ practicing Chartered Accountant or equivalent certification.

5.2.4. *Financial capacity for ARCs*

i. Minimum Net Owned Funds of INR 1,000 crores as per the latest audited financial statements, which shall not be earlier than March 31, 2024, as certified by its statutory auditors/ practicing Chartered Accountant or equivalent certification.

The ARC shall also be responsible for compliance with other requirements with respect to submission of the resolution plans as set out under Master Direction – Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024 (as amended from time to time) and other applicable laws.

5.2.5. *Financial capacity for Consortium.*

In case of a consortium, the Lead Member/ at least one Consortium Member/Consortium members collectively, should meet the eligibility criteria (depending on the category it belongs to).

NOTES:

i. The eligibility criteria set out above shall apply to all PRAs, irrespective of the Category for which the EOI is submitted.

ii. "**AUM**" shall mean "total funds deployed + un-deployed committed capital" or "value of loan book/ instruments".

iii. **Tangible Net Worth**" shall mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet. Reserves created due to revaluation of assets, write-back of depreciation and amalgamation will not be considered. Translation loss or gains as well as gain or losses due to "Mark to Market" adjustments shall also not qualify for calculation of tangible net worth.

iv. "**Turnover**" shall mean gross amount of revenue recognised in the profit and loss account from the sale, supply or distribution of goods, on account of services rendered or otherwise by a Body Corporate during a financial year.

v. PRA (other than the individuals and ARCs) can satisfy these criteria at 'Group' level.

vi. "**Group**" shall mean entities (including individuals) which Control the PRA, or are Controlled by the PRA, or are under common Control as the PRA.

vii. "**Control**" of a body corporate shall mean holding more than 50% (fifty percent) of the voting share capital of the body corporate or the ability to appoint majority of the directors or partners (as applicable) on the board or governing body (as applicable) of the body corporate or the ability to direct or cause direction of the management and policies of the body corporate, either directly or indirectly, whether by operation of law or by contract or otherwise.

viii. Entities (other than individuals) with their financial year ending on a date other than March 31, may demonstrate eligibility based on the latest audited annual accounts not older than December 31, 2024.

ix. For the purpose of determining whether any of the relevant eligibility criteria is satisfied by reference to any amount denominated in a currency other than Indian rupee, such amount shall be converted into Indian rupees as per the reference rates published by the Reserve Bank of India on its website for the relevant currency as at the day immediately preceding the date of EOI on which a rate is published and the date of which the rates have been used shall also be indicated in the EOI.

x. The eligibility criteria is determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage for one or more Categories. The RP / CoC reserve

the right to cancel or modify the process and / or reject / disqualify any interested party / bid / offer at any stage of the resolution process and without any liability.

5.3. **Eligibility under Section 29A of the IBC**

5.3.1. The PRAs must be credible, financially sound and fit and proper persons. They should not suffer any legal disability to submit the EOI and the resolution plan, under applicable laws. The PRAs must be eligible under Section 29A of the IBC (as amended from time to time, including extant law / regulations prevailing at the time of evaluation of the eligibility criteria or amendments thereafter).

5.3.2. In case of a Consortium submitting an EOI, every member of the Consortium must be eligible under Section 29A of IBC. If any 1 member of the Consortium is ineligible under Section 29A of the IBC, then the entire Consortium, i.e., all the members of such Consortium shall be disqualified, except as otherwise permitted by the CoC in which case the CoC may permit the Lead Member or Lead Member and other members of the Consortium (who are not ineligible) to continue to participate in the process.

5.3.3. The PRAs are required to stay updated on the IBC, and the amendments thereto from time to time and any modifications to the ineligibility norms set out under Section 29A of IBC shall also apply to this Invitation, without the requirement of any further communication to be issued to the PRAs.

5.3.4. The PRA shall provide an undertaking in relation to Section 29A of the Code in **Annexure C.** In case of a Consortium, each member of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members, shall submit such undertaking in relation to Section 29A.

5.4. **Disqualification Criteria**

Without prejudice, a PRA may be disqualified and its EOI may be excluded from further consideration for non-compliance with the terms of this IEOI or for any of the reasons listed below. The disqualification criteria shall include:

i. If the PRA is ineligible under Section 29A of the IBC or if the PRA has made a false or misleading declaration of eligibility under Section 29A of the IBC;

ii. If the PRA is not eligible under Clause 5.2 or 5.3 or the PRA has made a false or misleading declaration of eligibility under Clause 5.2 or 5.3;

iii. There is misrepresentation in the EOI or there is failure to provide the information required to be provided in accordance with the terms of this IEOI;

iv. Any information regarding the PRA, which in the opinion of the RP or the CoC, is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders;

v. If the PRA (or any member of its Group) is barred from operating or engaging in its business, as on the date of submission of the EOI, either individually or as member of a

Consortium and its net worth can also not be taken into consideration. In case any such prohibition is imposed after the submission of the EOI, or in case the RP or the CoC subsequently becomes aware or is made aware of any such disqualification of the PRA, then they shall have a right (but not the obligation) to disqualify such PRA from the resolution process.

6. REFUNDABLE DEPOSIT

6.1. Along with the EOI, all PRAs shall be required to provide a non-interest-bearing refundable deposit/bank guarantee for an amount of INR 1 Crore ("**Refundable Deposit**") (irrespective of the Category for which EOI has been submitted). The Refundable Deposit can only be provided by way of a cash deposit or by way of direct bank deposit or by way of a demand draft or by way of a bank guarantee in compliance with the requirements set out in this IEOI.

6.2. In case of submission of Refundable Deposit by way of a direct bank deposit, the Refundable Deposit should be transferred in the following bank account of the Company:

Account Name: Think and Learn Private Limited
Account Number: 45505442982
Bank Name: Standard Chartered Bank
Branch: Koramangala Branch, Begaluru
IFSC Code: SCBL0036073

6.3. In case of submission of Refundable Deposit by way of a demand draft, the same should be submitted in favour of "Think & Learn Private Limited".

6.4. In case of submission of the Refundable Deposit by way of bank guarantee, an unconditional and irrevocable bank guarantee from a scheduled commercial bank should be issued in favour of "**Think & Learn Private Limited**" with an initial validity period of 6 months from the date of issuance, substantially as per the format set out in **Annexure E**. Further, the Refundable Deposit (submitted by way of a bank guarantee) shall be renewed/extended by the PRA from time to time, for such period, as may be desired by the RP and / or the CoC and within a period of 15 days from the receipt of such request from RP and / or the CoC.

Note: In case of overseas entities the Refundable Deposit may be submitted through bank guarantee of scheduled commercial banks in India or overseas banks.

6.5. Except if invoked earlier, the Refundable Deposit shall be refunded (without interest) or returned within 7 (seven) business days of the occurrence of the following events (whichever occurs earlier):

a) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
b) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the RP in writing and is permitted under applicable law);
c) PRA failing to submit the EOI or the resolution plan by the respective due dates.

6.6. Refundable Deposit submitted by the PRA may be forfeited/invoked at any time, upon the PRA being disqualified on the ground of occurrence of any of the following events as determined by the RP and the CoC:

a) The PRA is found to be ineligible in terms of Section 29A of the Code;

b) The PRA does not meet the eligibility criteria set out in this Invitation.

c) The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the Code or otherwise in this IEOI;

d) There is found to be any misrepresentation in the EOI;

e) The PRA fails to renew / extend the validity period of the Refundable Deposit within 15 days from the request for such renewal / extension from the RP;

f) In case the PRA breaches any terms of the Confidentiality Undertaking or any terms of IEOI.

g) PRA is disqualified as per the terms as set out in Clause 5.4 of this IEOI.

h) In the case of a Consortium, the Refundable Deposit can be forfeited / invoked if any of the above conditions occur for any member of the Consortium.

7. SUBMISSION PROTOCOLS

7.1. Any interested PRA who is eligible in accordance with the eligibility criteria set out in this IEOI, may submit an EOI in the format as set out in '**Annexure A**' on or before the Last Date. An EOI shall be irrevocable and unconditional and accompanied by:

7.1.1. An undertaking by the PRA (in case of Consortium, by all members of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members) for submission of the EOI as set out in '**Annexure B**';

7.1.2. An undertaking by the PRA (in case of Consortium, by all members of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members) as set out in '**Annexure C**' that it does not suffer from any disqualification under Section 29A of the IBC;

7.1.3. Confidentiality undertaking by the PRA (in case of Consortium, by all members of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members) as set out in '**Annexure D**';

7.1.4. Refundable Deposit in accordance with Clause 6 of this IEOI read with **Annexure E**;

7.1.5. A notarized declaration from the PRA / Consortium Member in order to demonstrate that the promoter / promoter Group or any other Group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria[1]. Please note that in such case, the PRA / Consortium Member shall provide all relevant documents for its Group.

[1] This requirement will only be applicable for the PRA/ Consortium Members who are using such entities for meeting the eligibility criteria. Further, in case of Consortium, this requirement will only be applicable for the Consortium Member whose financials are being relied upon for the purpose of meeting the eligibility criteria.

7.1.6. A certificate from the statutory auditor / Chartered Accountant (as applicable) of the PRA / Consortium Member certifying the net worth / Tangible Net Worth / AUM etc as applicable. In case of a non-resident PRA / Consortium Member, the certificate may be provided by a professional regulated / authorized in the relevant jurisdiction to provide such certifications.[2]

7.1.7. Profile of the PRA and its management, key managerial personnel, board of directors, promoters and promoter group. In case of a Consortium, profile of each Consortium Member and its management / key managerial personnel.

7.1.8. Copies of PAN card, GST number or equivalent documents, copies of charter documents / certificate of incorporation / registration and constitutional documents (such as memorandum & articles of association) of the PRA / each Consortium Member (in case of Consortium).

7.1.9. Audited financial statement for last three financial years of the PRA / each Consortium Member (in case of Consortium where the financial eligibility of such Consortium Member is being relied on) or Group member (in case of reliance on net worth etc. of the Group). In case audited financial statement for the last financial year is not available, PRAs to provide other evidences as required by the RP and the CoC.

7.1.10. In case of Consortium, copy of the consortium agreement / MOU, if any, entered between the Consortium Members.

7.1.11. Other relevant records or documents evidencing that the PRA meets the eligibility criteria and is not disqualified.

7.1.12. Any additional document or information or clarification that may be sought by the RP, in his sole discretion, must be furnished by the PRA within the time prescribed by the RP.

7.2. The PRA shall submit the EOI along with the required documents in a sealed envelope in hard copy along with the relevant annexures latest by the Last Date, to the following address by speed / registered post or courier or hand deliver in person:

Mr. Shailendra Ajmera

Resolution Professional of Think & Learn Private Limited,

Address: 3rd Floor, Worldmark 1, Hospitality District, Aerocity, Delhi 110037
Email Id: ip.byjus@outlook.com)

7.3. The envelope should be labelled as "**Expression of interest in the matter of Think & Learn Pvt. Ltd."** in the name of "**Mr. Shailendra Ajmera – Resolution Professional of Think & Learn Private Limited**".

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[2] In case of Consortium, this requirement will only be applicable for the Consortium Member whose net worth / Tangible Net Worth / AUM etc are being relied upon for the purpose of meeting the eligibility criteria.

Additionally, a soft copy of the EOI along with all required documents (including the above-mentioned documents and the documents mentioned in paragraph 6.1 above) shall also be emailed to ***Email Id: ip.byjus@outlook.com*** with subject line **"Expression of interest in the matter of Think & Learn Pvt. Ltd."**.

[Note: It is clarified that Prospective Resolution Applicants who have already submitted their Expressions of Interest, requisite undertakings, documents and Refundable Deposits pursuant to the IEOI published earlier by the RP shall not be required to resubmit the same. Such Expressions of Interest, undertakings, documents and Refundable Deposits shall continue to remain valid and shall be referred to and relied upon by the RP for evaluation under this IEOI.]

7.4. The RP may seek any clarification and additional information or document, in addition to material on record, from the PRAs for conducting due-diligence to ensure compliance with respect to the eligibility of PRAs in accordance with this Invitation and the applicable provisions of the IBC.

7.5. In case of any discrepancy in the EOI submitted by a PRA in soft copy and physical form, the soft copy would prevail. Further, in case of any such discrepancy, the RP and the CoC also reserve their rights to seek clarifications from the PRAs and / or reject the EOI, in their sole discretion.

8. OTHER TERMS AND CONDITIONS

8.1. The RP with consent of the CoC may allow a PRA to submit a Resolution Plan for any Category / Identified Assets/ combination of Categories and Identified Assets in accordance with the RFRP, irrespective of the Category / Identified Assets/ combination of Categories and Identified Assets for which it has submitted the EOI. It is clarified that the RP shall issue a common list of PRAs under Regulation 36A (10) and 36A (12) of the CIRP Regulations, irrespective of the Category / Identified Assets/ combination of Categories and Identified Assets for which a PRA has submitted the EOI, thereby enabling the RP (with consent of the CoC) to allow submission of the resolution plan for any Category/ Identified Assets/ combination of Categories and Identified Assets by such PRA as per the RFRP.

8.2. While an indicative list of the Identified Assets (as known to the RP) is provided in Schedule 1, the PRAs may note that RP has access to very limited information about the Corporate Debtor and its assets. Hence, the RP reserves the right (with approval of the CoC) to revise the list of the Identified Assets and/or add or remove assets and/or provide details of the Identified Assets or any combinations of the Identified Assets in the RFRP. Provided further that basis the EOIs received by the RP and further information as may be made available, the RP has the right (with CoC consent) to create combinations of Identified Assets and/or create sub-classes of Identified Assets for purposes of issuance of RFRP.

8.3. Any extension of time for submission of EOI shall not be deemed as a modification to this IEOI.

8.4. The RP and the CoC retain the right to issue clarifications, amendments and modifications to this IEOI and modify the details pertaining to any or all of the Categories and / or Identified Assets or create new Categories and/or add further assets to the Identified Assets in such manner as they may deem fit, or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The RP and the

CoC also have the right to issue further supplements to this Invitation and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. Any modifications or clarifications to this Invitation, in writing by the RP, shall be binding on the PRAs and shall be deemed to form a part of this Invitation, and shall not entitle the PRAs to seek any extension of timeline for submission of EOI. For the avoidance of doubt, it is clarified that a clarification issued to this Invitation by the RP, shall not be considered as modification to this Invitation or issuance of fresh invitation of expression of interest in terms of the CIRP Regulations.

8.5. No oral conversations or agreements with the RP or any official, agent or employee of the RP, or any member of the CoC, or any official, agent or employee of the Corporate Debtor or any of their advisors or representatives shall be deemed to affect or modify any terms of this Invitation.

8.6. The PRAs must regularly visit the website of the Corporate Debtor www.byjuscirp.com to keep themselves updated regarding IEOI process and any clarifications, amendment or extension of time, if any. This shall not be considered as a fresh issuance or amendment of this IEOI for the purpose of the CIRP Regulations.

8.7. The RP and the CoC reserve the right cancel, amend, withdraw or modify the process (including the timelines) of this detailed IEOI or Resolution Plans and to issue fresh invitation for expression of interest / make revisions to the IEOI as it deems fit.

8.8. By virtue of submission of an EOI pursuant to this Invitation, it shall be deemed that PRAs acknowledge and agree that, neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the RP or its advisors or any member of the CoC or their advisors or any of their respective directors, officials, agents or employees arising out of or relating to this Invitation.

8.9. This IEOI is not an offer document and is issued with no commitment.

8.10. Entire costs and expenses in connection with submission of the EOI shall be solely borne by the respective PRAs.

8.11. Upon submission to the RP, all documents submitted by the PRAs will be the property of the RP and the RP will be entitled to use and deal with them in accordance with the provisions of the IBC.

8.12. The information contained in this IEOI is merely for reference purposes, and no representation or warranty is provided by the RP or the members of the CoC in relation to the authenticity or adequacy of the information relating to the Corporate Debtor as contained in this IEOI. A PRA is required to conduct its own due diligence on the Corporate Debtor. By submitting an EOI, a PRA shall be deemed to have unconditionally waived any claim against the RP or CoC/members of the CoC or each of their advisors, consultants, and / or professionals engaged by them, in relation to any information provided in this Invitation.

8.13. Neither any PRA nor any of representatives of such PRA shall have any claims whatsoever against the RP or any official, agent, advisor or employee of the RP, or any member of the CoC or any of their directors, officials, agents or professionals or advisors or employees arising out of or relating to this IEOI.

8.14. All PRAs must read, understand and comply with all requirements under the IBC and any other applicable regulations that are in force or that may come into force subsequently, for EOI, Resolution Plans and all matters thereunder in relation to this Invitation.

8.15. The PRA acknowledges that any investment in / acquisition of the Corporate Debtor / Identified Asset in terms of this IEOI, pursuant to its resolution plan shall be made by the PRA on an "as is, where is, whatever there is" basis and neither the RP nor the CoC shall be responsible for providing any representations or warranties for or on behalf of the Corporate Debtor.

8.16. By submitting an EOI, each PRA shall be deemed to acknowledge that it has carefully read and understood the entire IEOI and is fully informed as to all existing conditions and limitations.

8.17. The fulfilment of eligibility criteria by a PRA does not automatically entitle such PRA to participate in the CIRP of the Corporate Debtor and such participation will be subject to applicable laws and further conditions stipulated by the RP and the CoC, in their sole discretion, including those in relation to access to virtual data room or as may be stipulated under the RFRP.

8.18. The RP and the CoC shall have the right, in his sole discretion to reject any and all proposed EOIs and / or the resolution plan submitted by or on behalf of any PRA or any part thereof, and / or to suspend / cancel / terminate the process for submission of resolution plan including this Invitation, submission of resolution plan, evaluation of resolution plan and / or amend and / or supplement the process for submission of resolution plan, all without notice, without assigning any reason, and without any liability whatsoever.

8.19. That the manner and apportionment of liabilities/ debt across the Categories, as decided by the CoC in its sole discretion, shall be binding on such PRA. By virtue of submission of an EOI by a PRA pursuant to this Invitation, such PRA hereby waives any objection, and relinquishes any right, to contest: (i) the manner and apportionment of liabilities/ debt across the Categories; and (ii) the methodology adopted by the CoC for attribution of liabilities/ debt across the Categories. That the CoC, in its sole discretion, may adopt such methodology for attribution of liabilities/ debt across the Categories as it deems fit. That the CoC, in its sole discretion, may amend/ modify the manner and apportionment (including the underlying methodology) of attribution of liabilities/ debt across the Categories as it deems fit;

8.20. For any queries or clarifications on the process of submission of EOI, kindly write to Mr Shailendra Ajmera, email ID: ip.byjus@outlook.com (with Subject: EOI) Mob: +91 9810058094.

Thanking you,

Yours truly

Sd/-

For Think & Learn Private Limited
Shailendra Ajmera
Resolution Professional

IP Registration No.: IBBI/IPA-001/IP-P00304/2017-2018/10568
Address registered with IBBI: C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037
Shailendra.Ajmera@in.ey.com

Communication Address:

Think & Learn Private Limited
C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037
Email ID: ip.byjus@outlook.com [with subject: EOI]

SCHEDULE 1 – Identified Assets

TABLE-A

[Entities in which TLPL appears to hold direct shareholding/ interest]

Sl. No.	Name of entities	% holding of TLPL in the entities[3]	Country of Incorporation	Remarks*
1.	Specadel Technologies Private Limited	100%	India	-
2.	Span Thoughtworks Private Limited	100%	India	-
3.	Byju's K3 Education Private Limited	100%	India	Byju's K3 Education Private Limited ("Byju's K3") has been admitted into insolvency on 15 October 2025 pursuant to the order of the NCLT Bengaluru. It is presently under the control and management of Mr. Pankaj Kumar Singhal (RP of Byju's K3).
4.	Whitehat Education Technology Private Limited	100%	India	-
5.	Aakash Educational Services Limited	32.00%	India	Pursuant to the settlement entered into between the Corporate Debtor, AESL and other concerned parties, the disputes concerning Corporate Debtor's shareholding and governance rights in AESL has been settled. The relevant Consent Memorandum has been taken on record by order dated 28 September 2026 passed by the Hon'ble NCLT Bengaluru. Accordingly, the Corporate Debtor now holds 32% shareholding in AESL, together with certain governance rights, as more particularly set out in the Consent Memorandum and relevant definitive agreements.
6.	Toppr Technologies Private Limited	69.85%	India	-

[3] Primarily as per TLPL's FY22 Financials (Audited)

Sl. No.	Name of entities	% holding of TLPL in the entities[3]	Country of Incorporation	Remarks*
7.	Grade Stack Learning Private Limited	29.79%	India	-
8.	Intap Labs Private Limited	100%	India	-
9.	Byju's Inc.	100%	USA	-
10.	Inspilearn LLC	100%	USA	-
11.	Byju's Pte. Ltd.	100%	Singapore	Under receivership in Singapore. Cosimo Borrelli and Jason Aleksander Kardachi of Kroll Pte. Limited were appointed as receivers and managers of Byju's Pte Limited on 9 October 2023 and have control over the assets and management of the company*.
12.	Great Learning Education Pte. Ltd.	35.30%	Singapore	Under receivership process in Singapore and Cosimo Borrelli is appointed as the receiver *.
13.	GeoGebra GmbH	50%	Austria	TLPL's 50% shareholding in GeoGebra is also the subject matter of an ongoing sale process under Regulation 29 of the CIRP Regulations, 2016. The said sale process is presently pending completion, and the inclusion of such shareholding in the identified list of assets is subject to the outcome of the said sale process

**These remarks (apart from remarks related to AESL) have been prepared by the RP based on the information received from the members of the CoC of TLPL as on 15 October 2026.*

Please note TABLE-A contains only such entities in which TLPL continues to holds shareholding/ interest.

The RP retains the right (without any obligation to do so) to revise, modify, or supplement the information provided herein in case any additional or updated information is received.

The earlier list of identified assets included shareholding in Epic! Creations, Inc. (now Saga Formations, Inc.), and Tangible Play, Inc. However, pursuant to the Chapter 11 Plan confirmed by the United States Bankruptcy Court for the District of Delaware vide order dated 29 October 2025 (Docket No. 1009), the equity interests in these entities are to stand extinguished without any distribution to shareholders upon the Effective Date of the Plan. Accordingly, such shareholding, as well as that in associated step-down subsidiaries, has been excluded from the revised list of identified assets, subject to confirmation of the Plan's effectiveness."

TABLE-B

For information to the PRAs, following are the entities in which TLPL appears to hold indirect shareholding/ interest

Sl. No.	Name of entities	Ownership held by	% holding[4]	Country of Incorporation	Remarks*
1.	Digital Aristotle Private Limited	Byju's K3 Education Private Limited	99.99%	India	Byju's K3 has been admitted into insolvency on 15 October 2025 pursuant to the order of the NCLT.
2.	Inspilearn Education Private Limited	Byju's K3 Education Private Limited	99.99%	India	Byju's K3 has been admitted into insolvency on 15 October 2025 pursuant to the order of the NCLT.
3.	Haygot Services Private Limited	Toppr Technologies Private Limited	99.99%	India	-
4.	Whitehat Education Technology LLC	Whitehat Education Technology Private Limited	100%	USA	-
5.	Byjus Beta Inc	Byjus Pte Ltd	100%	USA	Byjus Pte Ltd is under receivership process in Singapore*.
6.	Northwest Education Pte Ltd	Great Learning Education Pte. Ltd.	70%	Singapore	-
7.	Northwest Executive Education Pte Ltd	Northwest Education Pte Ltd	100%	Singapore	-
8.	Byjus Technologia Educational LTDA	Byju's Pte Limited	100%	Brazil	Byju's Pte Ltd is under receivership process in Singapore.
9.	EPIC Creations ULC	Saga Formations, Inc. (f/k/a Epic! Creations Inc)	100%	Canada	Saga Formations, Inc. (f/k/a Epic! Creations Inc) is under involuntary Chapter 11 Bankruptcy proceeding in Delaware*.
10.	Byjus S.A de C.v.	Byju's Pte. Ltd.	100%	Mexico	Byju's Pte. Ltd. is under receivership process in Singapore*.

[4] Primarily as per TLPL's FY22 Financials (Audited) (being the last audited financials available with the RP)

Sl. No.	Name of entities	Ownership held by	% holding[4]	Country of Incorporation	Remarks*
11.	Tangible Play BV	Tangible Play Inc	100%	Netherlands	Tangible Play Inc is under involuntary Chapter 11 Bankruptcy proceeding in Delaware*.
12.	Great Learning Education DMCC	Great Learning Education Pte. Ltd.	100%	UAE	-
13.	Byjus UK Limited	Byjus Pte Limited	100%	United Kingdom	Byju's UK Limited appears to have been dissolved as a result of a compulsory strike-off*.

**These remarks have been prepared by the Resolution Professional based on the information received from the members of the Committee of Creditors (CoC) of TLPL as on 15 October 2026.*

Please note TABLE-B contains such entities which appear to be step-down subsidiaries of TLPL and therefore, the shareholding/ interest of these companies do not form part of assets under Regulation 36A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Byjus Alpha Inc: Pursuant to the notice of enforcement dated 3 March 2023, GLAS Trust Company LLC enforced its pledge over the shares of Byju's Alpha and GLAS Trust Company LLC became the sole shareholder of Byju's Alpha. Byju's Alpha is subject to voluntary Chapter 11 Bankruptcy proceeding in Delaware. Shares of Byju's Alpha Inc are not part of the CIRP of TLPL as TLPL no longer has any interest in Byju's Alpha Inc.

The earlier list of identified assets included shareholding in Neuron Fuel, Inc. (now Pajeau, Inc), EPIC Creations ULC and Tangible Play BV. However, pursuant to the Chapter 11 Plan confirmed by the United States Bankruptcy Court for the District of Delaware vide order dated 29 October 2025 (Docket No. 1009), the equity interests in these entities are to stand extinguished without any distribution to shareholders upon the Effective Date of the Plan. Accordingly, such shareholding, including that by virtue of a step-down subsidiary relationship through entities mentioned in Table A above, have been excluded from the revised list of identified assets, subject to confirmation of the Plan's effectiveness.

ANNEXURE A

FORMAT OF THE EOI

(On the Letterhead of the PRA (or in the case of a Consortium, each Consortium Member or the-Lead Member on behalf of the Consortium,)

Date:

To:
Shailendra Ajmera
Resolution Professional
IP Registration No.: IBBI/IPA-001/IP-P00304/2017-2018/10568
Address registered with IBBI: C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037

Communication Address:
Think & Learn Private Limited
C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037
Email ID: ip.byjus@outlook.com [with subject: EOI]

Subject: Expression of interest in the matter of Think & Learn Pvt. Ltd.

Dear Sir,

1. In response to the invitation for expression of interest dated [•] (the "**IEOI**") inviting expression of interest ("**EOI**") for submission of resolution plan(s) in accordance with the terms of the IEOI and the provisions of the Insolvency and Bankruptcy Code, 2016 read with rules and regulations framed thereunder, the "**IBC**"), we confirm that we have understood the prescribed eligibility criteria mentioned in the IEOI to submit the EOI.

2. We confirm that we are submitting this EOI for submission of resolution plan(s) in accordance with the terms of the IEOI.

3. We confirm that we meet the necessary threshold and other criteria mentioned in the IEOI and are submitting this unconditional and irrevocable EOI for submission of a resolution plan for the Corporate Debtor in accordance with the terms of Regulation 36A of the CIRP Regulations and the IEOI (the "**Resolution Plan"**). Along with our EOI, we have also provided the necessary information and documents as required under the IEOI.

4. We are submitting the EOI for the following Category/Identified Assets:

   [Please include details]

5. We understand and agree that the RP / CoC have the right (but not the obligation) to allow us to present the Resolution Plan for any other Category / Identified Assets/ combination of Categories and Identified Assets as per the IEOI and / or RFRP.

6. [We are submitting the EOI as a Consortium. The following are the details of the Consortium as required by the IEOI:

Sr. No.	Name of the Consortium Member	Type of entity	Other details

[•] is the Lead Member of the Consortium.][5]

7. We agree and acknowledge that:

(a) We have read, understood and accept the terms and conditions set out in the IEOI.

(b) Our EOI and all its contents may be evaluated by the RP to determine our eligibility to submit the EOI.

(c) The RP / CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the EOI and may reject the EOI submitted by us and not include us in the provision or final list of eligible PRAs.

(d) The RP / CoC reserve the right to conduct due diligence on us and / or request additional information or clarification(s) from us for the purposes of our EOI and we shall promptly comply with such requirements. Failure to address the queries of the RP to his satisfaction or our non-responsiveness may lead to rejection of our EOI.

(e) Meeting the qualification / criteria set out in the IEOI alone does not automatically entitle us to participate in the process.

(f) [No change in the members of the Consortium shall be allowed after the submission of the EOI by the Consortium except with approval of the CoC.]

(g) [We understand that the Consortium Members are required to nominate and authorize one Lead Member to represent and act on behalf of all members of the Consortium. [ ] is the Lead Member of the Consortium and fully authorized to execute and submit this EOI (and other documents required to be submitted along with the EOI) on behalf of the Consortium. The Lead Member shall be the single point of contact on behalf of the Consortium with the RP and the members of the CoC, their representative and advisors in connection with all matters pertaining to the Consortium and the IEoI, EoI and/or Resolution Plan].[6]

(h) We / our related parties have not withdrawn from or failed to implement or contributed to the failure of implementation of any other resolution plan approved by a committee

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[5] To be retained only in case of EOI being submitted by a consortium.

[6] To be retained only in case the EOI is submitted by a consortium.

of creditors or the Hon'ble National Company Law Tribunal at any time in the past under the IBC.

(i) We confirm that, pursuant to the [board resolution/other authority][7] dated [●], we have been duly authorized by our [board of directors/governing body or other authority] to undertake all such acts and deeds, as may be required or necessary for the purpose of submission of our EOI.

(j) The RP and the CoC, have the right to cancel the IEOI process without any prior intimation to us or to modify or vary the terms without assigning any reason, whatsoever and without any duty to us or liability. Any clarifications, amendment or extensions of time, etc. in relation to the process will be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP and the CoC, which approval may be provided by the RP and the CoC at their sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event.

(k) The IEOI is on an "as is where is, whatever there is" basis and the RP, CoC / members of the CoC, or their respective advisors or representatives will not be providing any representations or warranties.

(l) We will continue to meet the eligibility criteria throughout the process, and will immediately notify the RP of any change in the information provided by us along with our EOI, which may impact our ability to satisfy the eligibility criteria or participate in this process.

8. We have enclosed the following documents as required under the IEOI in the prescribed formats: *[Please add documents being provided as per Clause 7 of IEOI]*

9. The details of authorised person for any query in this matter are as under:

Name	
Mobile Number	
Land Line, if any	
Email	
Address	

10. We have submitted the EOI and other requisite information strictly as per the format prescribed in the IEOI, without any deviations or conditions and without setting out any assumptions or notes qualifying the EOI.

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[7] Please specify the details of such authority

11. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the IEOI.

On behalf of [***Please insert the Name of the PRA***]:

_____

Name of the Authorized Signatory: **[●]**
Designation: **[●]**
Company Seal / Stamp: **[●]**

Place: **[●]**
Date: **[●]**

[Notes*:*

(a) If the EOI is from a Consortium, the EOI shall be signed by each Consortium Member or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members.

(b) The person signing EOI and other supporting documents must be an authorised signatory supported by necessary board resolutions/equivalent authorization letter or resolution.]

ANNEXURE B

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members. Foreign companies submitting EOI / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the EOI are appropriately apostilled / consularised (if applicable), and stamp duty is paid in India before submission to the RP.

Each page of the undertaking is required to be signed by the PRA at the bottom of the page and on the execution page.]

UNDERTAKING

Date:

To:
Shailendra Ajmera
Resolution Professional
IP Registration No.: IBBI/IPA-001/IP-P00304/2017-2018/10568
Address registered with IBBI: C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037

Communication Address:
Think & Learn Private Limited
C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037
Email ID: ip.byjus@outlook.com [with subject: EOI]

Subject: **Undertaking with respect to submission of expression of interest in the matter of Think & Learn Pvt. Ltd.**

Dear Sir,

This is in relation to the ongoing corporate insolvency resolution process of Think & Learn Private Limited ("**Corporate Debtor**"). In terms of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the resolution professional of the Corporate Debtor ("**RP**") has issued an invitation for expression of interest dated [●] ("**IEOI**") for inviting expressions of interest ("**EOI**") from prospective resolution applicants ("**PRAs**"). One of the requirements of this invitation is that the PRAs are required to submit the undertakings contained herein at the time of submission of the expression of interest.

In furtherance of the foregoing, I, [name of the chairman/managing

director/director/authorized person of PRA], son of [____], aged about [__] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [_____ _____], on behalf of [name of the PRA/ Consortium Member/Lead Member on behalf of the Consortium Members] having registered office at [_____] ("**Applicant**") [pursuant to authorization of the Board of the Applicant dated [____] (as enclosed herewith)] which continues to be valid and subsisting as on the date of this undertaking, do hereby undertake and confirm, represent, warrant and undertake that:

(a) The Applicant has read and fully understood the eligibility and other criteria mentioned in the IEOI issued by the RP of the Corporate Debtor.

(a) The Applicant / Consortium (as relevant) has and meets the necessary threshold and eligibility criteria mentioned in the IEOI. The Applicant / Consortium (as relevant) will continue to meet the eligibility criteria throughout the process, and any adverse change affecting our / Consortium's (or any Consortium member's) eligibility or ability to submit the EOI shall be intimated immediately.

(b) The Applicant shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that the PRA is eligible in terms of the eligibility criteria set out in the IEOI and is also eligible under the Code and the rules and regulations thereunder to submit an EOI in respect of the Corporate Debtor.

(b) All information and record provided in the EOI and all the confirmations, declarations and representations made in the EOI are true and correct and the discovery of any false information or record at any time will render the PRA ineligible to submit the EOI, attract forfeiture/ invocation of Refundable Deposit and attract penal action under the IBC.

(c) The Applicant shall be solely responsible for any errors or omissions in the EOI or documents provided along with the EOI.

(d) The Applicant is a 'fit and proper' person and do not suffer from any legal disability to invest in the Corporate Debtor/ Identified Assets under the applicable laws.

(e) The Applicant and its connected persons (as defined in Section 29A of the Code) [are/are not] a related party (as defined in Section 5(24) of the Code) of the Corporate Debtor[8].

(f) The Applicant (as relevant) is not barred from operating or engaging its business, as on the date of submission of the EOI. In case any such prohibition is imposed after the submission of the EOI, we shall promptly inform the RP.

(g) The Applicant (as relevant) is not barred from operating and / or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of the EOI.

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[8] If the Applicant or any of its connected persons are related parties of the Corporate Debtor, please provide information regarding the nature of this relationship.

(h) The Applicant (as relevant) is not an ineligible / disqualified person in terms of provisions of Section 29A of the IBC and other disqualifications as mentioned in the IEOI.

(i) If, at any time after the submission of this EOI, the Applicant becomes ineligible to be a resolution applicant as per the provisions of the IBC (and in particular Section 29A of the IBC) or the IEOI, the relevant facts shall be forthwith brought to the attention of the RP and the CoC.

Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the IEOI.

This undertaking shall be governed in accordance with the laws of India and the Courts / tribunals in Bengaluru, Karnataka India shall have the exclusive jurisdiction over any dispute arising under this undertaking.

IN WITNESS WHEREOF, the Applicant hereto has caused their duly authorized representatives to set their hands the day and year first above written.

Signed by for and on behalf of the Applicant Name of the Authorized Signatory: **[●]**
Designation: **[●]**
Company Seal / Stamp: **[●]**

Place: **[●]**
Date: **[●]**

[Notes*:*

(a) If the EOI is from a Consortium, the above undertaking shall be provided by each Consortium Member or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members.

(b) The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/ equivalent authorization letter or resolution/authority letter.]

ANNEXURE C

UNDERTAKING

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members. Foreign companies submitting EOI / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the EOI are appropriately apostilled / consularised (if applicable), and stamp duty is paid in India before submission to the RP.

Each page of the undertaking is required to be signed by the Applicant at the bottom of the page and on the execution page.]

I,……, S/o Shri……..aged……years,……,residing at……designated as [ ] of [ ] (**Applicant**)[9] having its registered office at……do solemnly affirm and state as under:

1. I state that the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 ("**IBC"** or "**Code"**) has been initiated against Think & Learn Private Limited ("**Corporate Debtor" or "Company"**) vide order dated 16 July 2024 passed by National Company Law Tribunal, Bengaluru Bench.

2. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Applicant in terms of [resolution of its board of directors/ power of attorney/equivalent authorisation[10]] dated [_____]. [Further, as the Lead Member of the Consortium, I am submitting this undertaking on behalf of all Consortium Members][11] I hereby unconditionally state, submit and confirm that the said document/ authorisation is true, valid and genuine.

3. I hereby unconditionally state, submit, confirm and state that neither the (i) Applicant nor (ii) any person acting jointly or in concert with the Applicant nor (iii) any person who is a connected person (as defined under the Section 29A of the Code) of (a) the Applicant or (b) any person acting jointly or in concert with the Applicant):

    (a) is an undischarged insolvent;
    (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
    (c) as on date, has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the

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[9] In case of undertaking being furnished by the Lead Member on behalf of the Consortium, the term Applicant would include all Consortium Members of the relevant Consortium.
[10] Please specify the details of such authorisation.
[11] To be retained in case of Consortium.

corporate insolvency resolution process of the corporate debtor and has failed to make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of expression of interest.[12]

(d) has been convicted for any offence punishable with imprisonment[13] –

- for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
- for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;

(e) has been disqualified to act as a director under the Companies Act, 2013[14];

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities market;

(g) has been a promoter or in the management or control of a company in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the adjudicating authority under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part; and

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India.

4. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder to submit an expression of interest (and resolution plan) for the Corporate Debtor. The Applicant is attaching herewith its list of connected persons (as defined under the Code). The Applicant

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[12] This shall not be applicable in the event:

1) the Applicant is a financial entity and is not a related party to the Company (for the purposes of this provision, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Company and is a related party of the Company solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date of the Company); or
2) the Applicant has an account, or is in management or control or is the promoter of a corporate debtor that has an account, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the Code, and a period of three years has not elapsed since from the date of approval of such resolution plan by the adjudicating authority (as defined under the Code).

[13] This clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A of the Code

[14] This clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A of the Code

shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest (and resolution plan) in respect of the Company.

5. That the Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this undertaking.

6. That the Applicant understands that the CoC and the RP may evaluate the expression of interest to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Applicant under this undertaking.

7. That the Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the expression of interest submitted by the Applicant.

8. That in the event any of the above statements are found to be untrue or incorrect, then the Applicant understands that it shall be rendered ineligible under the Code, and further unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Applicant.

9. That the Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this undertaking.

10. That this undertaking shall be governed in accordance with the laws of India and the courts / tribunals of Bengaluru, India shall have the exclusive jurisdiction over any dispute arising under this undertaking.

IN WITNESS WHEREOF, the Applicant hereto has caused their duly authorized representatives to set their hands the day and year first above written.

Signed by for and on behalf of the Applicant

Name:

Designation:

[Notes:

1. If the Applicant is a consortium, the undertaking shall be signed by each consortium member or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members.

2. The person signing the undertaking and other supporting documents should be an authorized signatory supported by necessary board resolutions/power of attorney/equivalent authority.

ANNEXURE D

[*To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In the case of a Consortium, to be submitted by each member of the Consortium or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members. Foreign companies submitting an EOI are required to follow the applicable law in their country and ensure that the documents submitted as part of the EOI are appropriately apostilled / consularised (if applicable), and stamp duty is paid in India before submission to RP.*

Each page of the undertaking is required to be signed by the PRA at the bottom of the page and on the execution page.]

CONFIDENTIALITY UNDERTAKING

Date:

To:
Shailendra Ajmera
Resolution Professional
IP Registration No.: IBBI/IPA-001/IP-P00304/2017-2018/10568
Address registered with IBBI: C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037

Communication Address:
Think & Learn Private Limited
C/o Ernst and Young LLP, 3rd Floor, Worldmark 1,
Hospitality District, Aerocity, Delhi 110037
Email ID: ip.byjus@outlook.com [with subject: EOI]

Subject: Undertaking under Section 29 (2) of the Insolvency and Bankruptcy Code, 2016 ("**IBC**" or "**Code**") and Regulation 36(4) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**") to maintain confidentiality.

Dear Sir,

1. Think & Learn Private Limited, ("**Company**"/ "**Corporate Debtor**") is currently undergoing corporate insolvency resolution process ("**CIRP**") under the provisions of the IBC, pursuant to order dated 16 July 2024, passed by the Hon'ble National Company Law Tribunal, Bengaluru ("**NCLT**").

2. By an invitation for expressions of interest dated [●] (the "**IEOI**"), the resolution professional of the Corporate Debtor (the "**RP**") had invited expressions of interest ("**EOI**") from prospective resolution applicants for submission of resolution plans for the Company / Identified Assets (*as defined under the IEOI*) / assets of the Company in accordance with the provisions of the Code.

3. We, [***Please insert the Name of the prospective resolution applicant/Consortium Member/Lead Member on behalf of the Consortium***] (the "**PRA**" / "**We**" / the "**Recepient**") have submitted an EOI for the Company/ Identified Assets (*as defined under the IEOI*) / assets and are interested in submitting a resolution plan in respect of the Company / Identified Assets (*as defined under the IEOI*) / assets of the Company (the "**Resolution Plan**"), in accordance with the IEOI, request for resolution plan and the Code.

4. For the purpose of such EOI and / or preparation, submission and negotiation of the Resolution Plan (the "**Purpose**"), the RP may provide the Recepient with access to relevant information and/or we may get access to Confidential Information. "**Confidential Information**" shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, including information in the virtual data room (the "**VDR**"), relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

   (i) the information memorandum in respect of the Company prepared under the provisions of the Code by the RP and any information contained in VDR;
   (ii) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives and plans, policies and reports, financial position of the Company;
   (iii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
   (iv) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which the Company has an interest of any kind;
   (v) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which the Company has an interest of any kind;
   (vi) any information belonging to identified third parties with whom the Company has business dealings;
   (vii) any proposed business deals, contracts or agreements to which the Company is party;
   (viii) any information relating to disputes, litigations, proceedings filed by or against the Company;
   (ix) contents of its Resolution Plan;
   (x) particulars of any negotiations conducted with the committee of creditors of the Company on its Resolution Plan;
   (xi) financial terms or scores of any other resolution applicant (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient.
   (xii) any information which is derived / generated from or copied from or reflects the abovementioned information.

5. We hereby undertake, acknowledge, state and represent that the Recipient shall at all times observe the following terms:

   (i) We shall maintain confidentiality of the Confidential Information and shall not directly or indirectly, use such Confidential Information: (a) for any purpose other than the Purpose; (b) to cause an undue gain to ourselves or any other person, or undue loss to the RP or the Corporate Debtor or any other person.

(ii) We shall comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading.

(iii) We shall protect any intellectual property and confidential information of the Corporate Debtor and its subsidiaries / group companies, including improvements, derivatives, enhancements, modifications thereof, which we may have access to and as shared as part of the Confidential Information.

(iv) We shall not share the Confidential Information with any third party.

(v) We shall direct its Representatives (*as defined below*) to:

(a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information (i) for any purpose other than the Purpose; and / or (ii) to cause an undue gain to us or undue loss to any other person including without limitation the Corporate Debtor, the RP or any of its creditors and / or stakeholders.

(b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating the Confidential Information separate from its own confidential information.

(c) Use the Confidential Information solely for the purposes of submitting an EOI/ Resolution Plan and not for any other purpose.

(vi) Except as provided herein, the Recipient shall not disclose the contents of Confidential Information, as updated from time to time, to any person other than to its directors, officers, employees, agents and / or advisors (including without limitation our attorneys, consultants and accountants) (collectively, **Representatives**) who need to know such Confidential Information for the aforementioned Purpose and shall ensure that such Representatives have been directed to comply with the confidentiality and use obligations of this Confidentiality Undertaking in case any Confidential Information is disclosed to them. If the Recipient fails to direct the Representatives to comply with the confidentiality and use obligations of this Confidentiality Undertaking in case of disclosure of any Confidential Information to them, the Recipient shall be responsible for any breach of the provisions of this Confidentiality Undertaking or of confidentiality by any of its Representatives. We acknowledge that any agreement (written or otherwise) entered into between us and the Representatives would not discharge us from its confidentiality obligations under this Confidentiality Undertaking. In any event, we shall remain liable and responsible for any confidentiality breaches by our Representatives and breach by any of our Representative shall be deemed as breach of this Confidentiality Undertaking by the us.

(vii) We agree to take any and all measures to restrain any person to whom we have disclosed Confidential Information, directly or indirectly, from disclosure or use of the Confidential Information in violation of this Confidentiality Undertaking. The term "person" as used in this Confidentiality Undertaking shall be broadly interpreted to include the media and any corporation, partnership, group, individual or other entity.

(viii) We shall be responsible for any breach of obligations under this Confidentiality Undertaking and shall indemnify the CoC and/or the RP for any loss, damages and costs incurred by the CoC and/or the RP due to such breach of obligations by us or our Representative(s) or any other person acting on our behalf.

(ix) Without the prior written consent of the RP, we agree that neither we nor our Representatives will disclose:

(a) the fact that the Confidential Information has been provided to us,
(b) that the EOI and / or the proposed Resolution Plan to be submitted by us is (or was) under consideration,
(c) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
(d) any of the terms, conditions or other information with respect thereto (including the status thereof), to any other person unless, such disclosure is required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange and then only with as much prior written notice to the RP as is practical under the circumstances.

(x) Except with the prior written consent of the RP, we further agree that all communications (both written and oral) regarding the Confidential Information and / or the EOI and / or the proposed Resolution Plan, requests for additional information, and discussions or questions regarding procedures, will be sent to the RP only and not directly to any of the Corporate Debtor's affiliates or any of their respective directors, officers or employees.

(xi) In the event that we or any of our Representatives are required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange to disclose any of the Confidential Information, it shall provide the RP with prompt written notice of any such request or requirement so that the RP may seek a protective order or other appropriate remedy and / or waive compliance with the provisions of this Confidentiality Undertaking. If, however we or our Representative are nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information or otherwise stand liable for contempt or suffer possible censure or other penalty or liability, then we or our Representative may disclose only such portion of the Confidential Information which we are compelled to disclose. We will reasonably cooperate with the RP in its efforts to obtain a protective order or other appropriate remedy that the RP elects to seek to obtain, in its sole discretion.

(xii) We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform our obligations under this Confidentiality Undertaking.

(xiii) We hereby agree to, and, will ensure that our Representatives do not share the Confidential Information with any third party / person or entity except where Confidential Information:

(a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or

(b) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or

(c) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

(xiv) This Confidentiality Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' or 'click wrap' acknowledgement or agreement associated with any such electronic data room.

(xv) We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating any of the Confidential Information separate from its own confidential information.

(xvi) We understand and undertake, in the event we do not wish to proceed further with formulating the EOI and/or the proposed Resolution Plan or in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the IBC, we shall immediately return or destroy the Confidential Information including the information memorandum and other information provided by the RP or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form (unless otherwise required by law or compliance). Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by our obligations of confidentiality and other obligations hereunder, for the term hereof.

(xvii) We understand that the RP or the CoC or the Corporate Debtor do not make any representation or warranty, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the RP nor the Corporate Debtor shall, now or in future, have any liability to us or any other person resulting from our use of the Confidential Information. We also agree and acknowledge that we are not entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the EOI and / or the proposed Resolution Plan and / or otherwise in relation to the Corporate Debtor.

(xviii) We understand and agree that no failure or delay by the RP / Corporate Debtor in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

6. This Confidentiality Undertaking shall remain valid for a period of three (3) years after it is executed and / or from the date of completion of the CIRP of the Corporate Debtor under Section 31 of the IBC, whichever occurs later.

This Confidentiality Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts / tribunals in Bengaluru, India shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

We accept and agree to the above terms.

On behalf of [***Please insert the Name of the Prospective Resolution Applicant***]:

Signature

Name of the Authorized Signatory: **[●]**
Designation: **[●]**
Company Seal / Stamp: **[●]**

Place: **[●]**
Date: **[●]**

[Notes*:*

(a) If the EOI is from a Consortium, the above undertaking shall be signed by each Consortium Member or Lead Member on behalf of the Consortium, as agreed amongst the Consortium Members.

(b) The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/equivalent authorization letter or resolution/authority letter.]

ANNEXURE E

BANK GUARANTEE

[*To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution*]

To
Mr. Shailendra Ajmera
Resolution Professional for Think & Learn Private Limited ("**RP**"),
3rd Floor, Worldmark 1, Hospitality District, Aerocity, Delhi 110037
Email: shailendra.ajmera@in.ey.com

Issue Date: [•] [Date of actual issuance will come here].

Guarantee Type: Bank Guarantee

Guarantor Bank: [•]

Address: [•]

E-mail: [•]

Applicant: [•]

Beneficiary: Think & Learn Private Limited (acting on behalf of the Committee of Creditors ("**CoC**") of Think & Learn Private Limited)

Guarantee Amount and Currency: [•]

Expiry Date: [●] ("**BG Validity Period**")

Claim Period: The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 3 months after the BG Validity Period.

Demand: Any demand under this Guarantee can be made by the Beneficiary.

1. In consideration of *[Insert name of the Prospective Resolution Applicant with address] ("**Prospective Resolution Applicant")*** agreeing to undertake the obligations under the Invitation for Expression of Interest dated [•] (hereinafter referred to as "EOI") -, issued by the RP of Think & Learn Private Limited (In CIRP) ("**Company**")), the *[Insert name and address of the bank issuing the guarantee and address of the head office]* ("**Guarantor Bank"**) hereby agrees unequivocally, irrevocably, without demur and unconditionally to pay to Think & Learn Private Limited ("**Beneficiary**") forthwith on demand in writing from the Beneficiary or any officer authorized by it in this behalf, any amount up to and not exceeding INR/-____ (**Bank Guarantee**) on behalf of [*Insert name of the Prospective Resolution Applicant]*

2. This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [*Insert Date*] and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or

discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the Prospective Resolution Applicant and the Beneficiary/ CoC/ RP of the Company. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.

3. We, [*Insert name of Guarantor Bank*] do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee.

4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Beneficiary shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding [●].

5. The Demand letter shall state the bank and account details of the beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.

6. We undertake to pay any money so demanded as per the demand letter above notwithstanding any dispute or disputes raised by the Prospective Resolution Applicant or anyone else. Our liability under this present being absolute and unequivocal.

7. The Guarantor Bank shall make payment hereunder within two (2) days of the first demand without restriction or conditions and notwithstanding any objection by [*Insert name of the Prospective Resolution Applicant*] and / or any other person. The Guarantor Bank shall not require the beneficiary to justify the invocation of this Bank Guarantee.

8. The Guarantor Bank's obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by Applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.

9. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Prospective Resolution Applicant shall have no claim against us for making such payment.
10. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect upto and including [●].The Guarantee Beneficiary shall be entitled to invoke this Bank Guarantee by issuance of a written demand. Failure to reissue or extend or renew this Bank Guarantee in accordance with the IEOI shall also entitle Beneficiary to invoke this Bank Guarantee.

11. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty

without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Committee of Creditors against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions of IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

12. This Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties.
13. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary.

14. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [●] [*Insert name of the prospective resolution applicant(s)*]and/or any other person. The Guarantor Bank shall not require the Bank to justify for the invocation of this Beneficiary Guarantee, nor shall the Guarantor Bank have any recourse against the Beneficiary, RP, any member of the CoC (in its capacity as member of CoC), the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made hereunder.

15. This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at **Bengaluru** shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

16. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its tenor.
17. The Guarantor Bank hereby agrees and acknowledges that the RP/ CoC shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

18. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Beneficiary against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

19. Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR [●]/- and it shall remain in force upto and including [●]. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the

Prospective Resolution Applicant and/or the RP and/or CoC. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if RP/CoC serves upon us a written claim or demand.

20. All claims under this Bank Guarantee shall be payable at Bengaluru.

In witness whereof, the Guarantor Bank, through its authorised officer, has set its hand and stamp on this …….. day of …… at …….

Witness:

a. …….

Signature Name and Address.
Name:

b. ……..

Designation with Bank Stamp Name and Address

Attorney as per power of attorney No ……

For:

……. [Insert Name of the Bank]
Banker's Stamp and Full Address:
Dated this …… day of …… 2025

NOTES: THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR BANK.