

**DETAILED INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF SHAREHOLDING  
OF THINK & LEARN PRIVATE LIMITED IN GEOGEBRA GMBH UNDER REGULATION 29  
OF THE CIRP REGULATIONS**

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

**DATED: 27 FEBRUARY 2026**

## DISCLAIMER

This detailed invitation for expression of interest for the sale of Sale Asset (*as defined below*) of Think & Learn Private Limited (“**Corporate Debtor**” or “**CD**” or “**Company**” or “**TLPL**”) under Regulation 29 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended from time to time (“**CIRP Regulations**”) (together with all annexures, the “**Invitation**” or “**Regulation 29 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 the Corporate Debtor, 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 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. This Invitation has been prepared solely for general information purposes and 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 RP or the members of CoC to the Interested Parties (*as defined below*) 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**”) for Sale Asset (as defined below) of the Corporate Debtor under Regulation 29 of the CIRP Regulations. 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 related to the Sale Asset, obtained by or available with them or set out in this Invitation (whether expressly or impliedly). Accordingly, the RP and the CoC do not 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 or the Sale Asset, including the historical or prospective financial statements, management representations or other data of the Corporate Debtor or with respect to the Sale Asset, included in or underlying the accompanying information. All recipients should conduct their own diligence, investigation and analysis of the Sale Asset, 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 in any manner whatsoever 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. By accepting this Invitation for EoI, the Interested Parties acknowledges and agrees to the terms set out in this Invitation and unconditionally and irrevocably waive any rights or remedies under contract, tort or other laws against the RP, the Corporate Debtor, and the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) for any

information herein provided or omitted. This document is personal and specific to each Interested Party and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

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**INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF SHAREHOLDING OF THINK  
& LEARN PRIVATE LIMITED IN GEOGBERA GMBH UNDER REGULATION 29 OF CIRP  
REGULATIONS**

**1. ABOUT THE CORPORATE DEBTOR AND SALE ASSET**

- 1.1. Think & Learn Private Limited/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). The Corporate Debtor is not registered as a micro, small, or medium enterprise under the Micro, Small and Medium Enterprises Development Act, 2006.
- 1.2. The Corporate Debtor is engaged in providing educational services. In addition, the Corporate Debtor holds interest and/or shareholding in other companies and entities in educational sector.
- 1.3. Basis the book value of the assets of the Company, the total claims admitted by the RP and considering the complexity and size of operations of the Company, the RP, in consultation with, and prior approval of the CoC has identified the below mentioned asset of the Corporate Debtor for sale under Regulation 29 of the CIRP Regulations and by way of this Invitation, the eligible Interested Parties are invited to submit their EOI for purchase of such asset from the Corporate Debtor:

*50% of the total share capital of GeoGebra GmbH (“**GeoGebra**”), which is held by the Corporate Debtor (such interest of the Corporate Debtor, the “**Sale Asset**”).*

**1.4. Brief details of GeoGebra:**

- (a) GeoGebra was incorporated in 2013 and is an Austrian limited liability company, registered with the Linz Provincial Court, under commercial register number FN 406613 k.
- (b) The registered office of GeoGebra is at Altenbergerstraße 69, 4040 Linz, Austria.
- (c) GeoGebra is engaged in the business of providing Mathematics software.
- (d) Corporate Debtor holds 50% of the total share capital of GeoGebra GmbH. The balance shareholding of GeoGebra is held by Byju’s Alpha, Inc.

**2. CIRP OF THE CORPORATE DEBTOR**

- 2.1. 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.

- 2.2. 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.
- 2.3. 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.
- 2.4. 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.
- 2.5. Pursuant to Section 25(2)(h) of the IBC read with Regulation 36A including sub-regulation 36A (1A) and other applicable provisions of the CIRP Regulations, the RP has published Form G (*as amended, modified or replaced from time to time*) and detailed invitation for expression of interest (*as amended, modified or replaced from time to time*) for submission of resolution plans in respect of the Corporate Debtor and/ or the Identified Assets (*as defined in Regulation 36A IEOI and as may be amended, modified or replaced from time to time*) of the Corporate Debtor or any combination of asset thereof ("**Resolution Plans**") from interested and eligible prospective resolution applicants ("**Regulation 36A IEOI**").
- 2.6. The CoC and the RP have, however, decided that, in addition and in parallel to the process for submission of the Resolution Plans with respect to the Corporate Debtor and/or the Identified Assets (*as defined in Regulation 36A IEOI*) and/or any combination of assets thereof, a process for sale of Sale Asset of the Corporate Debtor under Regulation 29 of the CIRP Regulations be undertaken. Accordingly, Mr. Shailendra Ajmera in his capacity as the RP, under the provisions of Regulation 29 of the CIRP Regulations and at the instructions of the CoC, invites EOI from the interested parties ("**Interested Parties**") for submission of Bids (*as defined below*) for the Sale Asset of the Corporate Debtor under Regulation 29 of the CIRP Regulations. It is clarified that the interested and eligible prospective resolution applicants who have submitted their expression of interest pursuant to the Regulation 36A IEOI ("**Regulation 36A PRAs**") may also submit their EOI under this Regulation 29 IEOI.

### 3. INDICATIVE PROCESS

The process for invitation and submission of bids for the Sale Asset of the Corporate Debtor under Regulation 29 of the CIRP Regulations shall be undertaken in the following stages:

#### 3.1. Stage I:

- (a) Interested Parties to submit the EOI for the Sale Asset along with the necessary documents as set out in this Regulation 29 IEOI including the documents set out in Clause 7 and refundable deposit as per Clause 6;
- (b) Eligible Interested Parties will be shortlisted after a preliminary verification of the EOI and based on the supporting documents submitted by Interested Parties.

3.2. **Stage II:**

- (a) Issuance of a process note, outlining the next steps for submission of the bids for the Sale Asset under Regulation 29 of the CIRP Regulations by the Interested Parties, process of evaluation of the bids and selection of the bidder, documentation / undertakings / formats / mandatory contents for binding bids / term sheets, process of execution and finalization of the definitive documents for the sale of the Sale Asset to the bidder(s) (“**Process Note**”);
- (b) The access to Virtual Data Room (“**VDR**”) will be provided to the shortlisted eligible Interested Parties for them to conduct a due diligence on the Sale Asset. The VDR will contain documents/ information about the Sale Asset as available with the RP on an “as is where is basis”, “as is what is basis”, “whatever there is basis” and “no recourse” basis.

3.3. **Stage III:**

- (a) Submission of the binding bids/term sheets (as may be applicable) by the Interested Parties for purchase of the Sale Asset from the Corporate Debtor (“**Bid(s)**”). The process to be adopted may include a one-time bid/ open auction/ any other process to be provided in the Process Note.
- (b) Evaluation of the Bids and negotiations, if required.

3.4. **Stage IV:**

- (a) Approval of final Bid under Regulation 29 of the CIRP Regulations by the CoC;
- (b) Declaration of the successful bidder and execution of the definitive documents between the Company and the bidder for sale and purchase of the Sale Asset.

**Note:** The above are only indicative steps. The Process Note shall set out the detailed steps in relation to the bidding process for the Sale Asset under Regulation 29 of the CIRP Regulations.

**4. INVITATION TO SUBMIT EOI**

- 4.1. This is a detailed version of the invitation for EOI for sale of Sale Asset by the Corporate Debtor under Regulation 29 of the CIRP Regulations. This corresponds to the brief particulars published in the public notice dated 27 February 2026 published in the Economic Times and Vijayvani. The timelines as stated hereunder remain subject to modification by the CoC, and any extension/ exclusion to the timelines for completion of CIRP of the Corporate Debtor under the Code.
- 4.2. The EOI for the Sale Asset is required to be submitted in the prescribed manner by eligible Interested Parties in accordance with the following timelines and the process.
- 4.3. Timeline for milestones after the issuance of the Regulation 29 IEOI:

Sr. No.	Particulars	Date*
1.	Date of issuance of the Invitation	27 February 2026
2.	Last date for submission of EOI (“ <b>Last Date</b> ”)	15 March 2026

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

- 4.4. The RP and the CoC reserve the right to cancel, modify or withdraw this Regulation 29 IEOI and/or to issue fresh invitation for expression of interest in relation to sale of any assets of Corporate Debtor (including Sale Asset) under Regulation 29 of the CIRP Regulations / proceed as per its Regulation 36A IEOI / appropriately deal with any asset (including Sale Asset) in accordance with the provisions of the Code and CIRP Regulations as it deems fit.
- 4.5. In the event the EOIs are not received for the Sale Asset in accordance with this Regulation 29 IEOI, the RP and the CoC reserve the right to cancel/withdraw the process of Regulation 29 IEOI and to issue fresh invitation of EOIs under Regulation 29 of the CIRP Regulations or proceed as per the Regulation 36A IEOI or appropriately deal with the Sale Asset in accordance with the provisions of the Code and CIRP Regulations.
- 4.6. Interested Parties may note that the RP is also simultaneously running a process for inviting Resolution Plans under Regulation 36A including sub-regulation 36A(1A) and other applicable provisions of the CIRP Regulations. The Sale Asset is also a part of the Identified Assets under Regulation 36A IEOI. Notwithstanding anything contained in this Regulation 29 IEOI, nothing herein shall prevent, restrict, prejudice, or in any manner limit the rights of the RP and the CoC to proceed with the process of receipt, negotiation, evaluation, acceptance and approval of the Resolution Plans for the Corporate Debtor or any of its assets (including the Sale Asset) under Regulation 36A IEOI. Accordingly, notwithstanding the submission of any EOI and/or Bid for the Sale Asset under this Regulation 29 IEOI, the RP and the CoC expressly reserve the right to approve a Resolution Plan covering the Identified Assets (including the Sale Asset). No Interested Party shall have a right to object to such receipt, negotiation, evaluation, acceptance or approval of Resolution plan on the ground of pendency of its EOI and/or the Bids for the Sale Asset under this Regulation 29 IEOI. Further, nothing contained herein shall prejudice the rights 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 by the RP/ CoC, may result in modification/ withdrawal of the sale process herein for the Sale Asset but will not entitle any Interested Party interested in the Sale Asset to any compensation/ reimbursement/ fees or any other rights/title/interest whatsoever against RP/CoC/Corporate Debtor.
- 4.7. The RP and the CoC retain the right to issue clarifications, amendments and modifications to this Invitation and modify the details pertaining to the Sale Asset mentioned herein, in such manner as they may deem fit, or to waive, modify 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 Interested Parties without assigning any reason and without any liability. Any modifications or clarifications to this Invitation, as published in writing by the Resolution Professional, shall be binding on the Interested Parties and shall be deemed to form a part of this Invitation, and shall

not entitle the Interested Parties to seek any extension of timeline for submission of EOI. No oral conversation 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 shall be deemed to affect or modify any terms of this Invitation.

- 4.8. Interested Parties are requested to regularly visit the website of the Corporate Debtor where any such details would be uploaded.
- 4.9. By virtue of submission of an EOI/Bids pursuant to this invitation, it shall be deemed that Interested Parties acknowledge and agree that, neither the Interested Party nor any of representatives of the Interested Party shall have any claims whatsoever against the RP or any member of the CoC or (including each of their advisors, consultants, and/or professionals engaged by them) or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- 4.10. Interested Parties may submit an EOI either individually or as a part of a consortium.
- 4.11. The RP and the CoC reserve the right to appropriately deal with any one or more assets of the Corporate Debtor including Sale Asset 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 including Sale Asset and/or the Corporate Debtor itself under Regulation 36A IEOI or Regulation 29 IEOI.
- 4.12. It is further clarified that Interested Parties may submit EOI for the Sale Asset in accordance with applicable law. However, the RP and the CoC reserve the right to place greater value on any EOIs 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.

## 5. ELIGIBILITY CRITERIA

An Interested Party shall be eligible to submit an EOI for the Sale Asset (and thereafter the Bid for purchase of the Sale Asset) if it fulfils the eligibility criteria set out below (“**Eligibility Criteria**”).

### 5.1. Eligible Interested Parties

- 5.1.1. An Interested Party 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. An Interested Party 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. An Interested Party may also choose to form a consortium of bidders/ Interested Parties. “**Consortium**” shall mean any person jointly with another person submitting an EOI or Bids where such persons are jointly identified and named as Interested Party, as the case may be for the purpose of submission of the EOI and Bids. A Consortium will be required to additionally comply with the following criteria:
- (a) 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**”).
  - (b) 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.
  - (c) The EOI must detail the holding/ proposed percentage holding of each Consortium Member.
  - (d) A bidder may submit an EOI, individually as an Interested Party in addition to as a member of a Consortium.
  - (e) All members of the Consortium shall be jointly and severally responsible for compliance with the terms of the Invitation and the process thereafter.
  - (f) 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.
  - (g) No change in the members of the Consortium shall be permitted after submission of the EOI without consent of the CoC.
  - (h) 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 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.
  - (i) 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 or the Bids submitted by the Consortium.

## 5.2. **Eligibility Criteria**

### 5.2.1. Financial capacity for Individuals:

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

(a) Financial capacity for Body Corporates:

A minimum Tangible Net Worth of INR 25 Crore 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

A minimum Turnover of INR 125 Crore 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.

(b) Financial capacity for Financial Entities other than Asset Reconstruction Companies (“ARCs”)

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.

(c) Financial capacity for ARCs

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 Bids and assess their eligibility for submission of Bids as set out under Master Direction – Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025 (as amended from time to time) and other applicable laws.

(d) 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 the Interested Parties.

(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) Interested Parties (other than the individuals and ARCs) can satisfy these criteria at ‘Group’ level.
- (vi) “**Group**” shall mean entities (including individuals) which Control the Interested Party, or are Controlled by the Interested Party, or are under common Control as the Interested Party.
- (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 are determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage and without any liability to 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. The RP and the CoC reserve the right to cancel or modify the process and / or reject / disqualify any interested party and/or bid and/or offer at any stage of the resolution process and without any liability to 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.

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

- 5.3.1. The Interested Parties must be credible, financially sound and fit and proper persons. They should not be suffering any legal disability to submit the EOI and the Bids, under applicable laws. The Interested Parties 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 (one) member of the Consortium including the Lead Member 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 other members of the Consortium (who are not ineligible under Section 29A) to continue to participate in this sale process. Without prejudice to the aforesaid and subject to approval of the CoC and

compliance of other terms of this Regulation 29 IEI, if the Lead Member is ineligible under Section 29A of the IBC, then the other members of the Consortium shall nominate/ add a Lead Member eligible under Section 29A of the IBC to continue to participate in this sale process.

5.3.3. The Interested Parties 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 Interested Parties.

5.3.4. The Interested Parties 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**

5.4.1. Without prejudice, any Interested Party may be disqualified and its EOI may be excluded from further consideration for non-compliance with the terms of this Regulation 29 IEI or for any of the reasons listed below. The disqualification criteria shall include:

- (a) If any Interested Party is ineligible under Section 29A of the IBC or if any Interested Party has made a false or misleading declaration of eligibility under Section 29A of the IBC;
- (b) If any Interested Party is not eligible under Clause 5.2 or 5.3 or any Interested Party has made a false or misleading declaration of eligibility under Clause 5.2 or 5.3;
- (c) 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 Regulation 29 IEI;
- (d) Any information regarding the Interested Parties, 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;
- (e) If any Interested Party (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 any Interested Party, then they shall have a right (but not the obligation) to disqualify such Interested Party from this Regulation 29 IEI process.

#### 6. **REFUNDABLE DEPOSIT**

6.1. Along with the EOI, all the Interested Parties shall be required to provide a non-interest-bearing refundable deposit/bank guarantee for an amount of INR 1 Crore (“**Refundable Deposit**”).

**Note:** An Interested Party that is also a Regulation 36A PRA is not required to provide any Refundable Deposit when submitting the EOI under this Regulation 29 IEI, in case a refundable deposit has already been submitted by such Interested Party pursuant to and in accordance with Regulation 36A

IEOI. In such a case, the refundable deposit submitted by the Interested Party under Regulation 36A IEOI shall also be deemed to be a 'Refundable Deposit' under this Regulation 29 IEOI.

- 6.2. 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 Regulation 29 IEOI.
- 6.3. 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:
- (a) Account Name: Think and Learn Private Limited
  - (b) Account Number: 45505442982
  - (c) Bank Name: Standard Chartered Bank
  - (d) Branch: Koramangala Branch, Bengaluru
  - (e) IFSC Code: SCBL0036073
  - (f) Address of the bank branch - Koramangala Branch & Serenity Building, 112 5th Block Koramangala Industrial Area Ground Floor, Opposite Forum Mall, Koramangala, Bengaluru, Karnataka 560095
- For International remittances:
- (g) SWIFT Code: SCBLINBBXXX
  - (h) Purpose code - P1503: Remittances (receipts) by residents under international bidding process
- 6.4. 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".
- 6.5. 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 Interested Parties 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.

- 6.6. 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 Interested Party and/or non-inclusion of such Interested Party in the final list of eligible Interested Parties;
  - (b) Withdrawal by any Interested Party from the Bid process (where such withdrawal is notified to the RP in writing and is permitted under applicable law);
  - (c) Interested Parties failing to submit the EOI or the Bids by the respective due dates.

**Note:** With respect to an Interested Party that is also a Regulation 36A PRA, the return of Refundable Deposit shall also be subject to the terms of Regulation 36A IEOI. In the event an Interested Party becomes eligible for refund of the Refundable Deposit under this Regulation 29 IEOI, but such refund

cannot be processed in view of the requirements of Regulation 36A IEOI, the Refundable Deposit shall be retained and shall continue to remain valid for the purposes of the Regulation 36A IEOI. Conversely, where the Refundable Deposit is liable to be retained under this Invitation but is refundable under the Regulation 36A IEOI, the same shall continue to be held for the purposes of this Invitation, until duly refundable in accordance with the applicable process.

- 6.7. Refundable Deposit submitted by any Interested Party may be forfeited/invoked at any time, upon that Interested Party being disqualified on the ground of occurrence of any of the following events as determined by the RP and the CoC:
- (a) Any Interested Party is found to be ineligible in terms of Section 29A of the Code;
  - (b) Any Interested Party does not meet the Eligibility Criteria set out in this Invitation.
  - (c) Any Interested Party 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 Regulation 29 IEOI;
  - (d) There is found to be any misrepresentation in the EOI;
  - (e) Any Interested Party 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 any Interested Party breaches any terms of the Confidentiality Undertaking or any terms of this Regulation 29 IEOI.
  - (g) Any Interested Party is disqualified as per the terms as set out in Clause 5.4 of this Regulation 29 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.

**Note:** With respect to an Interested Party that is also a Regulation 36A PRA, the forfeiture/ invocation of the Refundable Deposit shall also be subject to the terms of Regulation 36A IEOI.

## **7. SUBMISSION PROTOCOLS**

- 7.1. Any Interested Party who is eligible in accordance with the Eligibility Criteria set out in this Regulation 29 IEOI, may submit an EOI in the format as set out in 'Annexure A' on or before 15 March 2026. An EOI shall be irrevocable and unconditional and accompanied by:
- 7.1.1. An undertaking by the Interested Parties (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 Interested Parties (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 Interested Parties (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 Regulation 29 IEOI read with Annexure E;

- 7.1.5. A notarized declaration from the Interested Parties/ 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<sup>1</sup>. Please note that in such case, the Interested Parties/ Consortium Member shall provide all relevant documents for its Group.
- 7.1.6. A certificate from the statutory auditor / Chartered Accountant (as applicable) of the Interested Parties/ Consortium Member certifying the net worth / Tangible Net Worth / AUM etc as applicable. In case of a non-resident Interested Parties/ Consortium Member, the certificate may be provided by a professional regulated/ authorized in the relevant jurisdiction to provide such certifications.<sup>2</sup>
- 7.1.7. Profile of the Interested Parties 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 Interested Parties/ each Consortium Member (in case of Consortium).
- 7.1.9. Audited financial statement for last three financial years of the Interested Parties/ 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, the Interested Parties to provide other evidence 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 Interested Parties 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 or the CoC, in his sole discretion, must be furnished by the Interested Parties within the time prescribed by the RP.
- 7.2. It is clarified that the Interested Parties who are also Regulation 36A PRAs and who have already submitted the documents listed under Clause 7.1.1 to 7.1.12 including the refundable deposit under Regulation 36A IEOI, are not required to resubmit those documents or provide any Refundable Deposit under this Regulation 29 IEOI, when submitting their EOI under this Regulation 29 IEOI, and such documents, along with the Refundable Deposit, shall be referred to and relied upon during the Regulation 29 IEOI process. The RP / CoC shall have the right to seek further information / clarifications in relation to such documents, and the Interested Party shall be liable to provide such information / clarifications within the time specified by and to the satisfaction of the RP / CoC.

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<sup>1</sup> This requirement will only be applicable for the Interested Parties/ 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.

<sup>2</sup> 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.

- 7.3. The EOI and the supporting documents including those listed under Clause 7.1.1 to 7.1.12, being submitted in relation to this sale process, shall be in the English language and if any supporting document is not in English language, then the Interested Party shall, at its own expense, ensure that the relevant document is translated in English language and such translated document/s submitted along with an unconditional affidavit that the translation is true and correct and such translated document shall be considered as document for all purposes. If any discrepancy is found in the original document and the translation, then the EOI/ Bid may be liable to be rejected.
- 7.4. The Interested Parties 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*

- 7.5. The envelope should be labelled as “Expression of interest under Regulation 29 IEOI in the matter of Think & Learn Pvt. Ltd.” in the name of “Mr. Shailendra Ajmera – Resolution Professional of Think & Learn Private Limited”.

Additionally, a soft copy of the EOI along with all required documents (including the abovementioned documents and the documents mentioned in paragraph 7.1 above) shall also be emailed to Email Id: [ip.byjus@outlook.com](mailto:ip.byjus@outlook.com) with subject line “Expression of interest in the matter of Think & Learn Pvt. Ltd.”.

- 7.6. The RP may seek any clarification and additional information or document, in addition to material on record, from the Interested Parties for conducting due- diligence to ensure compliance with respect to the eligibility of Interested Parties in accordance with this Invitation and the applicable provisions of the IBC.
- 7.7. In case of any discrepancy in the EOI submitted by the Interested Parties 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 Interested Parties and/ or reject the EOI, in their sole discretion.

## **8. OTHER TERMS AND CONDITIONS**

- 8.1. Any extension of time for submission of EOI shall not be deemed as a modification to this Regulation 29 IEOI.
- 8.2. The RP and the CoC retain the right to issue clarifications, amendments and modifications to this Regulation 29 IEOI and modify the details pertaining to the Sale Asset and/or add further assets under this sale process in such a 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 Interested Parties 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 Interested Parties and shall be deemed to form a part of this Invitation, and shall not entitle the Interested Parties 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.

- 8.3. 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.
- 8.4. The Interested Parties must regularly visit the website of the Corporate Debtor [www.byjuscirp.com](http://www.byjuscirp.com) to keep themselves updated regarding this Regulation 29 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 Regulation 29 IEOI for the purpose of the CIRP Regulations
- 8.5. The RP and the CoC reserve the right cancel, amend, withdraw or modify the process of invitation of EOI (including the timelines) of this detailed Regulation 29 IEOI and to issue fresh invitation for expression of interest / make revisions to this Regulation 29 IEOI as it deems fit.
- 8.6. By virtue of submission of an EOI pursuant to this Invitation, it shall be deemed that the Interested Parties acknowledge and agree that, neither the Interested Parties nor any of representatives of the Interested Parties 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.
- 8.7. This Regulation 29 IEOI is not an offer document and is issued with no commitment.
- 8.8. 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 Bid, requests for additional information, and discussions or questions regarding procedures, operations, assets, personnel etc. will be sent to the RP only and not directly to any of the GeoGebra (or any entity affiliated to it) or Corporate Debtor (or any entity affiliated to it) or any of their respective directors, officers or employees.
- 8.9. Entire costs and expenses in connection with submission of the EOI shall be solely borne by the respective Interested Parties.
- 8.10. Upon submission to the RP, all documents submitted by the Interested Parties 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.
- 8.11. The information contained in this Regulation 29 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 Regulation 29 IEOI. Interested Parties are required to conduct its own due diligence on the assets of the Corporate Debtor. By submitting an EOI, the Interested Parties 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.

- 8.12. Neither any Interested Party nor any of the representatives of such Interested Party 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 Regulation 29 IEI.
- 8.13. All the Interested Parties 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, Bids and all matters thereunder in relation to this Invitation.
- 8.14. All the Interested Parties shall be solely responsible for obtaining all requisite corporate, regulatory, statutory or third-party approvals, no-objections, permission, consents, that are or may be required by them under applicable laws in relation to bidding/ purchase of the Sale Asset, and the Interested Parties shall solely bear the costs, fees, charges, etc. as may be payable for obtaining such approvals, no-objections, permission or consents.
- 8.15. The Interested Parties acknowledges that sale of the Sale Asset will be made by the Company under Regulation 29 of the CIRP Regulations on an “as is, where is”, “whatever there is” and “no recourse” basis and the RP or the CoC will not be providing any representations, warranties, or indemnities for and on behalf of the Company or with respect to the Sale Asset.
- 8.16. By submitting an EOI, each Interested Party shall be deemed to acknowledge that it has carefully read and understood the entire Regulation 29 IEI and is fully informed as to all existing conditions and limitations.
- 8.17. The fulfilment of the Eligibility Criteria by the Interested Parties does not automatically entitle such Interested Party to participate in this Regulation 29 IEI process for the sale of the assets 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 Process Note.
- 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 Bids submitted by or on behalf of any Interested Party or any part thereof, and/ or to suspend/ cancel/ terminate the process for submission of the Bid including this Invitation, Process Note and / or amend and / or supplement the process for submission of the EOI and/ or Bids, all without notice, without assigning any reason, and without any liability whatsoever.
- 8.19. Subject to the approval of the CoC, the Interested Parties may submit the Bid either by itself or through an affiliate or a Group entity or along with any financial or strategic partner as it may deem fit. Notwithstanding the above, the Interested Parties and such other entity/ affiliate/ partners as mentioned above should not be ineligible to bid for the assets of the Corporate Debtor and shall be jointly and severally liable for all their duties, liabilities and obligations.
- 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](mailto: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](mailto:ip.byjus@outlook.com) [with subject: EOI]

## ANNEXURE 'A'

### FORMAT OF THE EOI

*(On the Letterhead of the Interested Party (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](mailto:ip.byjus@outlook.com) [with subject: EOI]

**Subject: Expression of interest in the matter of Think & Learn Private Ltd (“Corporate Debtor”).**

Dear Sir,

1. In response to the invitation for expression of interest dated 27 February 2026 (the “**Regulation 29 IEOI**”) inviting expression of interest (“**EOI**”) for submission of binding bids (“**Bid**”) for the purchase of Sale Asset in accordance with the terms of the Regulation 29 IEOI and the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), we confirm that we have understood the prescribed eligibility criteria mentioned in the Regulation 29 IEOI to submit the EOI.
2. We confirm that we are submitting this EOI for submission of Bid in accordance with the terms of the Regulation 29 IEOI.
3. We confirm that we meet the necessary threshold and other criteria mentioned in the Regulation 29 IEOI and are submitting this unconditional and irrevocable EOI for submission of a Bid for the purchase of assets of the Corporate Debtor in accordance with the terms of Regulation 29 of the CIRP Regulations and the Regulation 29 IEOI. Along with our EOI, we have also provided the necessary information and documents as required under the Regulation 29 IEOI.
4. We are submitting the EOI for the Sale Asset i.e. 50% of the total share capital of GeoGebra GmbH (“**GeoGebra**”), which is held by the Corporate Debtor.
5. We understand and agree that the RP / CoC have the right (but not the obligation) to allow us to submit the Bid for the Sale Asset as per the Regulation 29 IEOI.

6. [We are submitting the EOI as a Consortium. The following are the details of the Consortium as required by the Regulation 29 IEOI:

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

[●] is the Lead Member of the Consortium.]<sup>3</sup>

7. We agree and acknowledge that:

- (a) We have read, understood and accept the terms and conditions set out in the Regulation 29 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 eligible Interested Parties.
- (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 Regulation 29 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. [insert the name] 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 Regulation 29 IEOI, EoI and/or Bid].<sup>4</sup>*
- (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/bid/purchase offer approved by a committee 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]*<sup>5</sup> 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 Regulation 29 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

<sup>3</sup> To be retained only in case of EOI being submitted by a consortium.

<sup>4</sup> To be retained only in case the EOI is submitted by a consortium.

<sup>5</sup> Please specify the details of such authority

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 Regulation 29 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.
- (m) We acknowledge that the Sale Asset are also part of Regulation 36A IEOI process and have no objection to the same.

8. We have enclosed the following documents as required under the Regulation 29 IEOI in the prescribed formats: *[Please add documents being provided as per Clause 7 of Regulation 29 IEOI]*

9. [We are a Regulation 36A PRA and have already submitted all the relevant documents as required under Clause 7.1 of the Regulation 29 IEOI in the prescribed formats, at the time of submission of our EOI pursuant to Regulation 36A IEOI. We agree, undertake and confirm that all the documents and undertakings submitted by us along with the EOI submitted pursuant to Regulation 36A IEOI including the Refundable Deposit, shall extend to this EOI being submitted under Regulation 29 IEOI and shall be construed as if the same has also been given along with this EOI in accordance with the terms of Regulation 29 IEOI. Specifically, we confirm that:

- (a) The undertakings dated *[insert date]* provided by us pursuant to Regulation 36A IEOI shall be deemed to have been also provided for purposes of our EOI for the Sale Asset. We confirm that we shall be bound by such undertakings, as if they have been provided in respect of our EOI submitted under Regulation 29 IEOI.
- (b) We [and the members of the Consortium] do not suffer any disqualification under Section 29A of the IBC, and the undertaking provided by us [and the members of the Consortium] pursuant to Regulation 36A IEOI confirming our qualification under Section 29A of the IBC shall be extended as if it has been provided in respect of our EOI submitted under Regulation 29 IEOI.
- (c) We [and the members of the Consortium] shall continue to be bound by the Confidentiality Undertaking provided pursuant to Regulation 36A IEOI, including with respect to any information provided in connection with the Sale Asset.
- (d) The refundable deposit provided by us pursuant to Regulation 36A IEOI shall also be construed as a Refundable Deposit under Regulation 36A IEOI and may be forfeited and/or invoked (as applicable) as per Regulation 36A IEOI and/or Regulation 29 IEOI].<sup>6</sup>

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

Name	
Mobile Number	
Land Line, if any	
Email	
Address	

<sup>6</sup> To be retained only in case of EOI being submitted by a Regulation 36A PRA.

11. We have submitted the EOI and other requisite information strictly as per the format prescribed in the Regulation 29 IEOI, without any deviations or conditions and without setting out any assumptions or notes qualifying the EOI.
12. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Regulation 29 IEOI.

On behalf of [*Please insert the Name of the Interested Party*]:

\_\_\_\_\_  
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 / Bids 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 Interested Parties 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](mailto:ip.byjus@outlook.com) [with subject: EOI]

**Subject: Undertaking with respect to submission of expression of interest in the sale of assets of Think & Learn Private Limited (“Corporate Debtor” or “Company”) under Regulation 29 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.**

Dear Sir,

This is in relation to the ongoing corporate insolvency resolution process of Think & Learn Private Limited (“**Corporate Debtor**”). In terms of Regulation 29 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 27 February 2026 (“**Regulation 29 IEOI**”) for inviting expressions of interest (“**EOI**”) from the Interested Parties. One of the requirements of this invitation is that the Interested Parties 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 the Interested Party*], son of [\_\_\_\_], aged about [\_\_] years, currently residing at [*Address to be inserted*] and having Aadhaar / Passport number [\_\_\_\_], on behalf of [*name of the Interested Party/ 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 Regulation 29 IEOI issued by the RP of the Corporate Debtor.
- (b) The Applicant / Consortium (as relevant) has and meets the necessary threshold and eligibility criteria mentioned in the Regulation 29 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.
- (c) 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 Applicant is eligible in terms of the eligibility criteria set out in the Regulation 29 IEOI and is also eligible under the Code and the rules and regulations thereunder to submit an EOI in respect of the assets of the Corporate Debtor.
- (d) 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 Applicant ineligible to submit the EOI, attract forfeiture/ invocation of Refundable Deposit and attract penal action under the IBC.
- (e) The Applicant shall be solely responsible for any errors or omissions in the EOI or documents provided along with the EOI.
- (f) The Applicant is a 'fit and proper' person and do not suffer from any legal disability to submit EOI under the applicable laws.
- (g) 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<sup>7</sup>.
- (h) 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.
- (i) 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.
- (j) 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 Regulation 29 IEOI.
- (k) 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 Regulation 29 IEOI, the relevant facts shall be forthwith brought to the attention of the RP and the CoC.

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<sup>7</sup>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.

Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Regulation 29 IEOT.

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/Interested Party**

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 / Bid 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 Interested Parties at the bottom of the page and on the execution page.]*

I,....., S/o Shri.....aged.....years,.....,residing at.....designated as [ ] of [ ] (**Applicant**)<sup>8</sup> 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*<sup>9</sup>] dated [\_\_\_\_\_]. [*Further, as the Lead Member of the Consortium, I am submitting this undertaking on behalf of all Consortium Members*]<sup>10</sup> 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

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<sup>8</sup> 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.

<sup>9</sup> Please specify the details of such authorisation.

<sup>10</sup> To be retained in case of Consortium.

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 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.<sup>11</sup>

- (d) has been convicted for any offence punishable with imprisonment<sup>12</sup> –
  - 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<sup>13</sup>;
- (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

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<sup>11</sup> 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).

<sup>12</sup> 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

<sup>13</sup> 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

under the terms and provisions of the Code and the rules and regulations thereunder to submit an expression of interest for the Sale Asset of the Corporate Debtor. The Applicant is attaching herewith its list of connected persons (as defined under the Code). 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 Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Sale Asset of the Company under Regulation 29 of the CIRP Regulations.

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.
11. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Regulation 29 IEOI.

**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:**

- (a) *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.*
- (b) *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 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 / Bid 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 Interested Parties 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](mailto: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 29 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 27 February 2026 (the “**Regulation 29 IEOI**”), the resolution professional of the Corporate Debtor (the “**RP**”) had invited expressions of interest (“**EOI**”) from Interested Party(s) (*as defined in Regulation 29 IEOI*) for submission of Bid for assets of the Company under Regulation 29 of the CIRP Regulations.
3. We, [*Please insert the Name of the Interested Party/Consortium Member/Lead Member on behalf of the Consortium*] (the “**Interested Party**” / “**We**” / the “**Recipient**”) have submitted an EOI for the Sale

Asset of the Corporate Debtor and are interested in submitting a bid in respect of the same (the “**Bid**”), in accordance with the Regulation 29 IEOL, CIRP Regulations and the Code.

4. For the purpose of such EOI and / or preparation, submission and negotiation of the Bid (the “**Purpose**”), the RP may provide the Recipient 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 Bid process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
  - (a) the information memorandum in respect of the Company prepared under the provisions of the Code by the RP and any information contained in VDR;
  - (b) 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;
  - (c) 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;
  - (d) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which the Company has an interest of any kind;
  - (e) 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;
  - (f) any information belonging to identified third parties with whom the Company has business dealings;
  - (g) any proposed business deals, contracts or agreements to which the Company is party;
  - (h) any information relating to disputes, litigations, proceedings filed by or against the Company;
  - (i) contents of its EOI and Bid;
  - (j) particulars of any negotiations conducted with the committee of creditors of the Company on its Bid;
  - (k) 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.
  - (l) 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:
  - (a) We shall maintain confidentiality of the Confidential Information and shall not directly or indirectly, use such Confidential Information: (i) for any purpose other than the Purpose; (ii) 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.
  - (b) We shall comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading.

- (c) We undertake that we and our Representatives shall not, without the RP's prior written authorization, contact or attempt to contact the Corporate Debtor (or any of its affiliates) or GeoGebra (or any of its affiliates) or any shareholder of GeoGebra (including BYJU's Alpha) in connection with this process.
- (d) We shall protect any intellectual property (including any and every information related to the same) 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.
- (e) We shall not share the Confidential Information with any third party.
- (f) We shall direct its Representatives (*as defined below*) to:
  - (i) 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.
  - (ii) 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.
  - (iii) Use the Confidential Information solely for the purposes of submitting an EOI/ Bid and not for any other purpose.
- (g) 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.
- (h) 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.
- (i) 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.

- (j) Without the prior written consent of the RP, we agree that neither we nor our Representatives will disclose:
- (i) the fact that the Confidential Information has been provided to us,
  - (ii) that the EOI and/ or the Bid to be submitted by us is (or was) under consideration,
  - (iii) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
  - (iv) 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.

- (k) 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 Bid, requests for additional information, and discussions or questions regarding procedures, operations, assets, personnel etc. will be sent to the RP only and not directly to any of the GeoGebra (or any of its affiliates) or Corporate Debtor (or any of its affiliates) or any of their respective directors, officers or employees.
- (l) 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.
- (m) We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform our obligations under this Confidentiality Undertaking.
- (n) 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:
- (i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
  - (ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or
  - (iii) 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).
- (o) 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.
- (p) 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.

- (q) We understand and undertake, in the event we do not wish to proceed further with formulating the EOI and/or the Bid or in the event of approval of a Bid as submitted by any of the Interested Party as per provisions of the IBC and CIRP Regulations, 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.
- (r) 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 Bid and / or otherwise in relation to the Corporate Debtor.
- (s) 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 is executed.

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 Interested Party*]:

**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](mailto: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 Interested Party with address] (“**Interested Party**”) agreeing to undertake the obligations under the Invitation for Expression of Interest dated [•] (hereinafter referred to as “**Regulation 29 IEOI**”) -, 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 Interested Party]
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 Interested Party and the Beneficiary and/or CoC and/or 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 Interested Party 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 Interested Party*] 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 Interested Party 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 Interested Party 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 Regulation 29 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 Regulation 29 IEOI or any of the powers exercisable by the Committee of Creditors against the said Interested Party and to forbear or enforce any of the terms and conditions of the Regulation 29 IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Interested Party 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 Interested Party*]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 Interested Party, to make any claim against or any demand on the Interested Party or to give any notice to the Interested Party or to exercise, levy or enforce any distress, diligence or other process against Interested Party. 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 Regulation 29 IEOI or any of the powers

exercisable by the Beneficiary against the said Interested Party and to forbear or enforce any of the terms and conditions relating to the Regulation 29 IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Interested Party 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 Interested Party 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 ..... 2026

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