PROCESS NOTE FOR SALE OF WAREHOUSE ASSETS OF THINK & LEARN PRIVATE LIMITED UNDER REGULATION 29 OF THE CIRP REGULATIONS

INVITATION FOR SUBMISSION OF BIDS

Dated: 2nd August 2026

Issued by:

Shailendra Ajmera

IP Registration No: IBBI/IPA-001/IP-P00304/2017-2018/10568

The Resolution Professional of Think & Learn Private Limited

(undergoing Corporate Insolvency Resolution Process)

DISCLAIMER

*This Process Note is issued by the Resolution Professional of Think & Learn Private Limited (the **"Corporate Debtor"/ "TLPL"/ "Company"**) pursuant to Regulation 29 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016,("**CIRP Regulations**") and in accordance with the approval/directions of the Committee of Creditors, for inviting bids from interested bidders for sale of assets lying at TLPL's warehouse(s) (**"Sale Assets"**). This Process Note is intended only to set out the broad process, timelines and payment mechanics for submission of bids for Sale Assets. The Sale Assets are proposed to be sold on "as is where is", "as is what is", "whatever there is" and "no recourse" basis. The RP, the CoC and their respective advisors make no representation or warranty in relation to the Sale Assets, including as to title, condition, quantity, usability, encumbrances, or completeness of information made available. Each bidder shall conduct its own independent diligence and shall participate in the process at its own cost and risk.*

1. INTRODUCTION

About the Corporate Debtor and Regulation 29 Process

The Corporate Debtor having corporate identity number U80903KA2011PTC061427 was incorporated on 30 November 2011 under the Companies Act, 1956 (and is validly existing under the Companies Act, 2013), as a private unlisted company. 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.

The Corporate Debtor is engaged in providing educational services.

Brief details of the Warehouse Assets:

The assets proposed to be sold under Regulation 29 of the CIRP Regulations are presently lying at TLPL's warehouse located at IndoSpace Logistics Complex, Bommasandra, 2nd Floor, Plot Nos. 183 to 187 and 254 to 258, Bommasandra Jigani Link Road, Bengaluru, Karnataka - 562106. The warehouse houses a variety of movable assets of the Corporate Debtor, comprising both IT and non-IT assets, which have accumulated over the course of the Company's operations.

The assets include, inter alia, laptops, CPUs, monitors, printers, scanners, tablets, storage devices and other electronic equipment, as well as furniture, fixtures, storage racks, pallets, air conditioners, study kits, consumables, office equipment and other miscellaneous warehouse inventory. The exact quantity, specification and composition of assets shall be subject to verification and may vary. The assets are proposed to be sold on an "as is where is", "as is what is", "whatever there is" and "no recourse" basis, and prospective bidders are expected to undertake their own inspection and due diligence prior to submission of bids.

The objective of the process is to invite bids from eligible interested bidders, collect the prescribed deposits/consideration within the agreed timelines, and maximise value for stakeholders.

2. KEY PROCESS PARAMETERS

Particulars	Assets at Warehouse
Sale Asset	Assets lying at TLPL's warehouse(s), as may be made available/identified by the RP.
Eligibility Criteria	Networth basis latest financials exceeding INR 200 Cr
Refundable Earnest Money Deposit (EMD)	INR 2 crore, payable by eligible bidders as per the timeline set out below.
Section 29A	Applicable. Bidders shall submit Section 29A affidavit/undertaking and

Compliance	such other eligibility documents as may be required by the RP/CoC.
Basis of sale	100% cash basis, on "as is where is", "as is what is", "whatever there is" and "no recourse" basis.

3. **INDICATIVE TIMELINES AND PAYMENT MECHANICS**

Sr. No.	Event	Timeline / Due Date	Amount / Payment Requirement
1	Public invitation to apply	2nd August 2026	-
2	Submission of EOI and EMD	5:00 PM 6th August 2026	Interested bidders to apply within the public invitation period and submit the EMD of INR 2 Cr (refundable)
3	Due diligence and warehouse visits	7th – 11th August 2026	Access to diligence shall be provided only to prospective bidders who submit a valid EOI and EMD on or before 6 August 2026. No extension shall be available as a matter of right.
4	Bid submission	12th August 2026	-
5	Negotiations and final bidding	13th August 2026	The successful bidder to be selected subject to CoC discretion.
5	Sale closure	14th August 2026	100% of the bid amount to be deposited prior to the transfer of assets, following which the sale transaction shall stand concluded.

4. **BANK ACCOUNT DETAILS**

Name of Bank	Standard Chartered Bank, Koramangala Branch
Branch Address	Serenity Building, 112 5th Block Koramangala Industrial Area Ground Floor, Opposite Forum Mall, Koramangala, Bengaluru, Karnataka 560095
Name of Account Holder	Think & Learn Private Limited - In CIRP
Account Number	45505442982
IFSC Code	SCBL0036073
SWIFT Code	SCBLINBBXXX
Purpose Code	P1503: Remittances (receipts) by residents under international bidding process

5. **NOTES TO BIDDERS**

- Existing EOI applicants under the Regulation 36A process would not be required to submit additional refundable deposit for the Regulation 29 process
- Timelines mentioned above are indicative and the CoC authorises the RP to amend, extend, modify or cancel the process/timelines as may be required
- Failure to submit deposits, bid amount and/or bid documentation within the prescribed timelines may render the bid non-responsive and/or liable for rejection/forfeiture, as may be decided by the RP/CoC
- All communications and clarifications in relation to the process shall be routed only through the RP at ip.byjus@outlook.com

This Process Note and the bid submission process shall be governed by the laws of India and the Adjudicating Authority at Bengaluru shall have exclusive jurisdiction.

FORMAT OF EXPRESSION OF INTEREST (“EOI”)

(*On the letter head of the Bidder.*)

Bidder's Name:
Full Address:
Telephone No.:
E-mail address:
Fax/No.:

To
Mr. Shailendra Ajmera,
IBBI Registration No. IBBI/IPA-001/IP-P00304/2017-2018/10568
Resolution Professional of Think & Learn Private Limited
3rd Floor, Worldmark 1, Hospitality District, Aerocity, Delhi 110037
Email ID: - ip.byjus@outlook.com

Sub: Participation for purchase of Identified Assets of Think & Learn Private Limited (“Corporate Debtor”/ “Company”)

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 (“**CIRP Regulations**”), the resolution professional of the Corporate Debtor (“**RP**”) has made a public announcement dated 02 August 2026 for inviting expressions of interest for the sale of the Identified Assets of the Corporate Debtor (“**Public Announcement**”). Accordingly, we, the undersigned, have submitted our expression of interest vide our email dated [●] and are interested in submitting our Bid for the Identified Assets (*as set out in the Public Announcement*).

We, the undersigned Bidder, are interested in participating in the process for sale of the Identified Assets of the Corporate Debtor and submission of binding bid (“**Bid**”) for the purchase of the Identified Assets on a **“100% Cash Basis” and on an "As is where is”, “As is what is”, “Whatever there is” and “no recourse" basis,** in compliance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), CIRP Regulations read with other documents issued by the RP.

We understand and confirm that:

1. We have been duly authorized by our [*board of directors/governing body or other authority*], pursuant to the [*board resolution/other authority*] dated [●], to undertake all such acts and deeds, as may be required or necessary for the purpose of submission of our Bid for the Identified Assets. A Copy of the [*board resolution/other authority*] is enclosed.

2. We do not suffer any disqualification under Section 29A of IBC and will continue to remain eligible under Section 29A of IBC throughout the sale process. An affidavit under Section 29A of IBC is enclosed.

3. 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 participation 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 participation in the sale process.

4. For the purpose of such participation in sale process and/or preparation, submission and negotiation of the Bid, the RP may provide us with access to relevant information and/or we may get access to confidential information, which shall be kept confidential in accordance with the terms of the Confidential Undertaking enclosed herewith (in the format provided by RP).

5. All the information furnished or to be furnished by us is or will be true, correct, complete, and accurate in

all respects and no material information has been or will be omitted or concealed.

6. We will be examining the Identified Assets and any other information that may be provided by the RP in relation to the sale of the Identified Assets, and solely after conducting our independent due diligence and assessment of the Identified Assets and without relying on any representation, will be submitting our Bid for the Identified Assets. We further confirm that the Bid will be submitted by us on an **"As is what is", "Whatever there is" and "no recourse" basis** and that we will not rely on data provided or any representation made by the RP or any member of the RP's team.

7. The terms specified by the RP and the decision made by the RP (as per the instructions of the CoC), the CoC and/or the Adjudicating Authority in respect of any matter with respect to or arising out of the sale process shall be binding on us. We hereby expressly waive any and all claims in respect of the bid submission process against the RP, members of the CoC and their advisors and other Representatives.

8. We hereby unconditionally and irrevocably agree and accept 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 Identified Assets are also a part of the assets under invitation for expression of interest issued by the RP under Regulation 36A of the CIRP Regulations ("**Regulation 36A IEOI**"). Notwithstanding anything contained in the Public Announcement issued under Regulation 29 of the CIRP Regulations, 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 Resolution Plans for the Corporate Debtor or any of its assets (including the Identified Assets) under the Regulation 36A IEOI. Accordingly, notwithstanding the submission of any EOI and/or Bid for the Identified Assets by virtue of the Public Announcement, the RP and the CoC expressly reserve the right to approve a Resolution Plan covering the assets (including the Identified Assets). No Bidder shall have a right to object to such receipt, negotiation, evaluation, acceptance or approval of a Resolution Plan on the ground of pendency of its Bid for the Identified Assets. 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 or the CoC may result in modification or withdrawal of the sale process herein for the Identified Assets but shall not entitle any Bidder interested in the Identified Assets to any compensation, reimbursement, fees or any other rights, title or interest whatsoever against the RP, the CoC or the Corporate Debtor.

9. The RP and the CoC reserve the right to cancel, modify or withdraw this sale process and/or to issue fresh invitation for expression of interest in relation to sale of any assets of Corporate Debtor (including Identified Assets) under Regulation 29 of the CIRP Regulations / proceed as per its Regulation 36A IEOI / appropriately deal with any asset (including Identified Assets) in accordance with the provisions of the IBC and CIRP Regulations as it deems fit.

10. We have studied the provisions of the IBC, the CIRP Regulations and other relevant laws and regulations to enable us to submit our Bid along with required documents and execute the other required documents in the event of our selection as the successful bidder. We have obtained the necessary corporate and regulatory approvals required to participate in the bid submission process.

11. We confirm that we have deposited the EMD of INR 2 Crore (refundable) in the below mentioned bank account:

The details of the contact person for the purposes of this Bid are provided below:

Name	:	[●]
Designation	:	[●]
Company Address	:	[●]
Phone Nos.	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, rules and regulations thereunder, as the case may be.

Thanking you,

Yours faithfully,

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

____

Name of the Authorized Signatory: **[●]**
Designation: **[●]**
Company Stamp of the Bidder: **[●]**
Place: **[●]**
Date: **[●]**

CONFIDENTIALITY UNDERTAKING

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution.]

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

Date:

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

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

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 public announcement dated 02 August 2026 (the "**Public Announcement**"), the resolution professional of the Corporate Debtor (the "**RP**") had invited expressions of interest ("**EOI**") for the sale of Identified Assets (*as defined under Public Announcement*) of the Company under Regulation 29 of the CIRP Regulations.

3. We, [*Please insert the Name of Bidder*] (the "**Bidder**" / "**We**"/ the "**Recipient**") have submitted an EOI vide our email dated [●] for the Identified Assets of the Corporate Debtor and are interested in submitting a bid in respect of the same (the "**Bid**"), in accordance with the CIRP Regulations and the Code.

4. For the purpose of 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) any information 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 ("CoC") of the Company on its Bid;

(k) financial terms or scores of any other Bidder (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient.

(l) Personal Data as defined under Clause 6.

(m) 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 the CoC 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) 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 our 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 to the RP, the Corporate Debtor or any of its creditors and / or stakeholders or their advisors.

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

  (ii) 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 Bid or in the event of approval of a Bid as submitted by any of the Bidder 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, for the purpose of formulation of 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. For the Purpose, the RP may provide the Bidder with access to relevant information and/or we may get access to Personal Data. "**Personal Data"** means any data about an individual who is identifiable by or in relation to such data, including but not limited to names, contact details, financial information, identification numbers, biometric data, device identifiers, browsing or usage data, or any other information that directly or indirectly identifies a natural person ("**Data Principal**").

7. We hereby undertake, acknowledge, state and represent that We and our Representatives shall at all times observe the following terms:

(a) We shall immediately cease any access to, viewing, use, or further interaction with such Personal Data upon discovery;

(b) We shall promptly notify the RP, and in any event no later than twenty-four (24) hours in writing from the time of such discovery, providing reasonable details of the nature and circumstances of such access;
(c) We shall neither retain, copy, reproduce, store, transmit, or otherwise process such Personal Data in any form or manner whatsoever (including backups), and will promptly return or securely delete (as directed by the RP) any such Personal Data, and certify in writing that no copies, extracts, backups or derivatives thereof have been retained by the Bidder or its Representatives. Additionally, We shall not extract, transfer, migrate, or enable the transfer of any Personal Data (including metadata) from the Identified Assets to any external device, system, network, or storage medium under any circumstances;
(d) We shall not process, analyse, access, retrieve, or otherwise deal with any Personal Data for any purpose, including for evaluation, commercial, or internal use, and to ensure that any inspection is strictly limited to assessing the physical and functional condition of the Identified Assets;
(e) We shall fully cooperate with the RP in investigating any incident involving potential access to Personal Data, including providing access to relevant logs, personnel, and records, and implementing any remedial measures as may be directed in relation to the Assets;
(f) During the Bid process, We shall not connect any Identified Assets to any network, internet connection, or external system, nor deploy any software, tools, or diagnostic mechanisms that may result in access to or exposure of Personal Data, unless expressly authorised in writing by the RP.

8. 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 Bidder***]:

[*Signature*]

____
Name of the Authorized Signatory: **[●]**
Designation: **[●]**
Company Stamp: **[●]** (*if applicable*)
Place: **[●]**
Date: **[●]**

[***Notes***:
(a) *The person signing the Bid and this Confidentiality Undertaking should be an authorised signatory supported by necessary board resolutions/equivalent authorization letter or resolution/authority letter.*]

SECTION 29A AFFIDAVIT BY THE BIDDER

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. Each page of the undertaking is required to be signed by the Bidder at the bottom of the page and on the execution page.]

AFFIDAVIT

I, [*name of the chairman / managing director / director/ authorized person of Bidder, authorized by the Board of the Bidder/ Power of Attorney for giving such affidavit*], son/daughter of [•], aged about [•] years, residing at…………..designated as [•] of [•] ("**Bidder**") having its registered office at [•] do solemnly affirm and state as under:

1. I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [*resolution of its board of directors/ power of attorney to provide other necessary details of such authorization*]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

2. I hereby unconditionally, state, submit and confirm that the Bidder is not ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**Code**") to submit the bid for the Identified Assets (as set in the public announcement dated 02 August 2026) of Think & Learn Private Limited and is not disqualified from submitting a bid in respect of the Identified Assets of the Corporate Debtor pursuant to the provisions of the Code.

3. I hereby state, submit and declare that neither the (i) Bidder nor (ii) any Person acting jointly or in concert with the Bidder nor (iii) any Person who is a Connected Person of (a) the Bidder or (b) any Person acting jointly or in concert with the Bidder:

   (a) is an undischarged insolvent;

   (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

   (c) is at the time of submission of the Bid a Person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a Corporate Debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor and all such overdue amounts along with interest, costs and charges thereon has not been fully repaid at the time of submission of Bid.[1]

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[1] In the event:

(1) the Bidder is a financial entity and is not a related party to the Corporate Debtor (*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 Corporate Debtor and is a related party of such Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date of such Corporate Debtor*); or

(2) the Bidder 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),

the following clause shall be substituted as para (c) herein:

"*is at the time of submission of the resolution plan a Person who is exempted under Explanation I and II of Section 29A (c) of the Code*".

***Notes**:*

(i) The Person shall be eligible to submit a Bid if such Person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of Bid.

(ii) Clause (c) shall not apply in the event the Bidder 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 such Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date of such Corporate Debtor).

(iii) Clause (c) shall not apply in the event the Bidder 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.

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

(i) 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
(ii) 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 Companies Act, 2013;

(f) is prohibited from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management of or control of a Corporate Debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) 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 Bidder pursuant to a Bid approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Bidder 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 the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part; and

(i) is subject to any of the aforesaid conditions under any law in a jurisdiction outside India.

4. That the Bidder unconditionally and irrevocably represents, and confirms that it is eligible under the terms and provisions of the Code (*read with the relevant regulations framed* thereunder) to submit a bid and it shall provide all documents, representations and information as may be required by the Resolution Professional ("**RP**") or the Committee of Creditors ("**CoC**") to substantiate that the Bidder is eligible under the Code to submit a bid in respect of the Identified Assets of Think & Learn Private Limited to the satisfaction of the RP and the CoC.

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

6. That the Bidder understands that the RP, the CoC and their advisors may evaluate the Bid to be submitted by the Bidder 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 Bidder under this affidavit.

7. That the Bidder 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 Bid submitted by the Bidder.

8. That in the event any of the above statements are found to be untrue or incorrect, then the Bidder 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 Bidder.

9. If, at any time after the submission of this affidavit and before the approval of the Bidder's Bid by the CoC, the Bidder becomes ineligible to be a Bidder as per the provisions of the Code (*and in particular Section 29A of the Code*), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.

10. That the Bidder agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Bidder becomes aware of any change in factual information in relation to it or its Connected Person which would make it ineligible to submit a Bid for the Identified Assets under any of the provisions of the Code or the Regulations thereunder, at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this affidavit.

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

12. Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, rules and regulations thereunder, as the case may be.

Solemnly affirmed at [•]

on the [•] day of [•] 2026

Before me, **DEPONENT**

Notary/ Oath Commissioner

VERIFICATION:

I, [*name of the chairman / managing director / director / authorized person of Bidder, authorised by the Board of Bidder/ Power of Attorney for giving such affidavit*], the deponent above named, on behalf of [*name of the Bidder],* currently residing at [•], do hereby solemnly state on oath and declare and verify that the contents of the above affidavit are true, correct and complete to the best of my knowledge and nothing material has been concealed therein.

Verified at [•], on this the [•] day of [•] 2026

DEPONENT

Note*:*
The Person signing this affidavit should be an authorized signatory supported by necessary board resolutions (certified)/ power of attorney

BID LETTER

(*On the letter head of the Bidder.*)

Bidder's Name:
Full Address:
Telephone No.:
E-mail address:
Fax/No.:

To
Mr. Shailendra Ajmera,
IBBI Registration No. IBBI/IPA-001/IP-P00304/2017-2018/10568
Resolution Professional of Think & Learn Private Limited
3rd Floor, Worldmark 1, Hospitality District, Aerocity, Delhi 110037
Email ID: - ip.byjus@outlook.com

Sub: Submission of Bid for the purchase of the Identified Assets of Think & Learn Private Limited ("Corporate Debtor"/ "Company")

Dear Sir,

This is in relation to the ongoing corporate insolvency resolution process of Think & Learn Private Limited ("**Corporate Debtor**"/ "**Company**"). In terms of Regulation 29 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the resolution professional of the Corporate Debtor ("**RP**") has made a public announcement dated 2 August 2026 for inviting expressions of interest for the sale of the Identified Assets of the Corporate Debtor ("**Public Announcement**"). Accordingly, we, the undersigned, have submitted our expression of interest ("**EOI**") vide our email dated [●] and other documents to the RP, including an affidavit conforming that the Bidder is not disqualified under Section 29A of the IBC and Confidentiality Undertaking dated [●].

We, the undersigned Bidder, having conducted our independent due diligence and assessment of the Identified Assets (*as set out in the Public Announcement*), hereby set out below our binding offer/bid ("**Bid**") for the purchase of the following assets (forming part of the Identified Assets) ("**Bid Assets**") on a **"100% Cash Basis" and on an "As is where is", "As is what is", "Whatever there is" and "no recourse" basis**.

Details of Bid -

S No.	**Particulars of Bid Assets**	**Bid Amount** **[*INR in figures*] ([*in words*])**
[●]	[●]	[●]

A separate excel can also be provided

I,_______, [*insert name of the signatory*] confirm that I am duly authorized to submit this Bid on behalf of ________[*insert the name of the entity submitting the* Bid].

We understand, acknowledge and confirm to the RP and the committee or creditors ("**CoC**") of the Corporate Debtor that:

12. We, the undersigned Bidder, having conducted our independent due diligence and assessment of the Identified Assets, hereby set out our binding Bid for purchase of the Bid Assets. We confirm that the Bid is binding on us and we shall not withdraw from the process without approval of the RP. We confirm that the Bid shall be valid and binding on us until successful completion of the proposed transaction.

13. The Bid submitted by us is consistent with all the requirements of the IBC, the CIRP Regulations,

applicable law, Public Announcement, EOI, documents submitted by us and all requirements specified by the Resolution Professional.

14. We have submitted all the requisite documents as per the prescribed formats set out by the RP, without any deviations, conditions and without any assumptions or notes. We confirm that we shall submit all other information and documents as may be required by the RP and/or the CoC for purposes of assessment of our Bid.

15. The Bid has been submitted on an "as is where is", "as is what is", "whatever there is" and "no recourse" basis, after our independent due diligence, inspection, assessment, inquiries, verification and appraisal of the Bid Assets (including its status, condition, title, encumbrances and usage), without reliance on the accuracy or completeness of the details of the Bid Assets provided by the RP or title of the Identified Assets, and unconditionally and irrevocably waive any and all claims, objections, or disputes arising out of or in connection with any discrepancy or defect in title of the Identified Assets.

16. We accept the risk of inadequacy, error or mistake in the information provided by the RP or on behalf of the RP with respect to the Identified Assets. We acknowledge that the Corporate Debtor, the RP, his representatives and advisors, the members of the CoC are not providing any representations or warranty(ies) regarding the status, condition, title, encumbrances or any intended usage of the Bid Assets and the Corporate Debtor, the RP, his representatives and advisors, members of the CoC assume no such liability whatsoever in this respect. We further acknowledge that RP, his representatives and advisors and the members of the CoC have not verified any information provided to the Bidder and will not be responsible or liable in respect of any statements or omissions, or of the accuracy, correctness, completeness or reliability of information provided to the Bidder, or incur any liability under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment, equity or otherwise, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

17. The RP and the CoC shall have the right (but not the obligation) to further negotiate with the Bidder and shall also have the sole right to accept or reject our Bid or accept the bid of any other Person for the Bid Assets, without assigning any reason. No claims shall lie against the RP or the CoC or their advisors and representatives for non-consideration or rejection of the Bid.

18. We understand that if our Bid is accepted by the RP, the RP shall communicate his acceptance by counter-signing the present Bid. We shall, within a period of [1 (One)] day from the acceptance of our Bid by the RP (or such extended date as decided by the RP in his sole discretion):

(a) pay the Bid Amount in the designated account of the Corporate Debtor (as communicated to us by the RP), along with applicable taxes thereon, without any set-off or deduction; and
(b) complete the purchase of the Bid Assets from the Corporate Debtor by taking delivery of the Bid Assets from the Corporate Debtor, which delivery shall transfer the title of the Bid Assets to the Bidder.

19. We agree that the RP may issue an invoice with respect to sale of the Bid Assets or may require the Bidder to execute any document in connection with purchase of the Bid Assets, including delivery memorandum to record delivery of the Bid Assets to the Bidder.

20. The Bidder shall bear the applicable taxes, stamp duties/transfer charge, fees etc. in respect of the Bid Assets and shall also be responsible to take delivery of the Bid Assets from the warehouse of the Corporate Debtor at its own cost and expense.

21. We shall abide by the terms stated herein and hereby unconditionally and irrevocably agree and accept the terms as specified or as may be specified by the RP from time to time in connection with the sale of the Bid Assets.

22. The decision of the RP, the CoC and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, or related to the bid submission and evaluation process shall be binding on us. **The RP/ CoC shall have the sole right to accept or reject our Bid**, **or accept any other bid for the Bid Assets, without assigning any reason whatsoever**. While approving or rejecting any bid for the Identified Assets, the RP/ CoC may take into account multiple factors, including capacity of the bidder, the number

and quantity of assets bid by the bidder, the timeline for sale proposed by the bidder, the ability of the bidder to quickly mobilize funds and take delivery of the assets etc. We acknowledge that we shall not assert any claim on the Bid Assets and shall not have any right to question the bid submission or evaluation process, on the grounds that we may have bid a higher amount for one or more Bid Assets.

23. The RP/ CoC has the absolute right to accept or reject any or all bids/ offer(s) or adjourn/postpone/cancel/ withdraw the sale process of Identified Asets at any stage of the process prior to conclusion of the sale of Bid Assets without assigning any reason thereof. The RP and the CoC reserve the right to issue fresh invitation for expression of interest in relation to sale of any assets of Corporate Debtor (including Identified Assets) under Regulation 29 of the CIRP Regulations / proceed as per its Regulation 36A IEOI / appropriately deal with any asset (including Identified Assets) in accordance with the provisions of the IBC and CIRP Regulations as it deems fit. We hereby expressly waive any and all claims in respect of the bid submission and evaluation process against the RP, members of the CoC and their advisors and other representatives.

24. We accept 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 Identified Assets/ Bid Assets are also a part of the assets under invitation for expression of interest issued by the RP under Regulation 36A of the CIRP Regulations ("**Regulation 36A IEOI**"). Notwithstanding anything contained in the Public Announcement issued under Regulation 29 of the CIRP Regulations, 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 resolution plans for the Corporate Debtor or any of its assets (including the Identified Assets) under the Regulation 36A IEOI. Accordingly, notwithstanding the submission of any EOI and/or Bid for the Bid Assets by virtue of the Public Announcement, the RP and the CoC expressly reserve the right to proceed with the Regulation 36A IEOI process. Till such time the sale of Bid Assets in favour of the Bidder is concluded, the Bidder shall have no right to object to such receipt, negotiation, evaluation, acceptance or approval of a resolution plan on the ground of pendency of its Bid for the Bid Assets. 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.

25. We have the authority and capacity to submit the present Bid and conclude the sale process of Bid Assets. We have obtained the necessary corporate and regulatory approvals required to submit the present Bid and conclude the sale process of Bid Assets. We confirm that there are no litigations / disputes / proceedings pending or threatened against us, which materially affects our ability to fulfil our obligations with respect to the Bid.

26. We hereby confirm that there is no conflict of interest that subsists or will occur as a result of submission of a Bid.

27. We confirm that we have studied the provisions of the IBC, the CIRP Regulations and other relevant laws and regulations to enable us to submit our Bid along with required documents and execute the other required documents in the event of our selection as the successful bidder. We further confirm that our Bid is not in contravention of the provisions of the applicable law for the time being in force and is in strict compliance with the IBC and the CIRP Regulations.

28. We have submitted an affidavit in the format prescribed by the RP whereby we have confirmed that we are not disqualified under Section 29A of the IBC. Further, we confirm that we shall continue to remain eligible under Section 29A of IBC throughout the sale process.

29. The information submitted by us is complete, strictly as per the requirements stipulated by the RP, and is true, correct, complete, and accurate in all respects and no material information has been omitted or concealed. We acknowledge that we shall be solely responsible for any errors or omissions in our Bid.

30. The details of the contact person for the purposes of this Bid are provided below:

Name	:	[●]
Designation	:	[●]

Company Address	:	[●]
Phone Nos.	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

31. We confirm that we shall continue to be bound by the 'Confidentiality Undertaking' submitted by us to the RP, in respect of the sale process for the Identified Assets.

32. We confirm that neither we nor any of our related party(ies) have failed to implement or contributed to the failure of implementation of any other resolution plan/bid approved by the Adjudicating Authority or any Bid approved by the CoC at any time in the past.

33. Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, rules and regulations thereunder, as the case may be.

34. This declaration forms an integral part of the Bid and the terms and conditions of the sale of Bid Assets and any breach hereof would be considered as a breach of the bid submission process and shall entitle the CoC to disqualify the Bidder from the sale process for the Identified Assets.

Thanking you,

Yours faithfully,

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

____

Name/Address of the Authorized Signatory/Attorney as per Power of Attorney: **[●]**
Designation: **[●]**
Company Seal / Stamp of the Bidder: **[●]**
Place: **[●]**
Date: **[●]**

Accepted By: