



Making Blockchain Accessible to the Masses

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Index

1. Introduction
 - 1.1 Journey so Far
 - 1.2 KPIs of last 8 months
 - 1.3 Moving forward
2. Problem Statement
3. The Solution
4. Features
 - 4.1 Global Cryptocurrency Exchange
 - 4.2 Enterprise Solutions
 - 4.2.1 Ethx DataBlock
 - 4.2.2 Ethx Ninja
 - 4.3 Merchant Solution
 - 4.4 Additional Features
5. Roadmap
6. Ethx Coin
7. Supported Cryptocurrencies
8. Device Coverage
9. Token Economics
10. Token Allocation
 - 10.1 Team
 - 10.2 Advisors
 - 10.3 Market Development
 - 10.4 Bounty
 - 10.5 Reserve
 - 10.6 Community Token Sale
11. Fund Allocation
 - 11.1 Product Innovation
 - 11.2 Operations
 - 11.3 Market Development
 - 11.4 Legal
 - 11.5 Liquidity
 - 11.6 Reserve
12. Revenue Model
13. Team
14. Challenges
 - 14.1 Security
 - 14.2 Competition
 - 14.3 Legality
15. Legal & Disclaimer

1. Introduction

1.1 Journey So Far

Ethx started its journey, 8 months ago as one of the first Ethereum exchange in India. Our motto for launching ethx.in was simple, we wanted to create a user-friendly exchange, which was fast, secure and also served as a wallet. For the last 8 months, ethx was in a closed beta and registrations were only possible by invitation. Even then, ethx was able to acquire and retain tens of thousands of customers without spending a penny on marketing. In this short period, users have done transactions worth tens of millions of dollars and have trusted ethx with assets worth millions of dollars.

Ethx is now opening the gates for the world by launching ethx.co

1.2 KPIs of the Last 8 months

In the last eight months, ethx has moved from being an ethereum exchange to a multi-coin exchange. Here are some of the statistics for last eight months.

Registered Users: Over 35,000

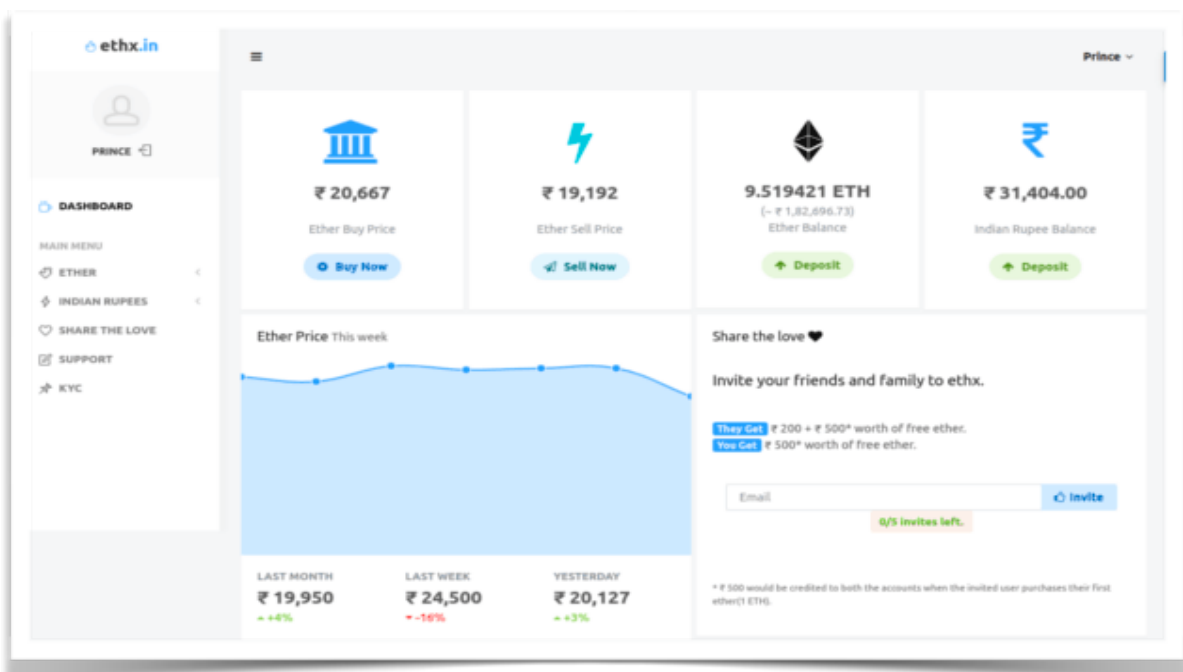
Users waiting Invitation: Over 100,000

Transactions Volume: Over 10 million USD

Asset Held Currently: Over 1 million USD

Amount spent on advertising: \$0

The users came for the convenience and stayed with us for the support. Here is how ethx looked when it was launched on 25th September 2017.



1.3 Moving Forward

After a massive success of our beta, we are ready to open up the exchange for the world.

As you move forth, reading this paper, you will come to realize that we have a host of features which would be incrementally added to the platform in order to make sure that blockchain, in itself does not remain a far off, an esoteric concept rather is something that everybody can take advantage of. Starting off with a global cryptocurrency exchange and moving forth with a host of merchant services, which would increase the adoption of cryptocurrency.

We are working on building a scalable infrastructure solution, which we intend to offer to enterprises as a turnkey blockchain solution. This would enable small to large enterprises to quickly deploy blockchain-based applications without having to worry about security or scalability.

To make the purchase of goods and services even more convenient, our team is working on a cPos (Crypto Point of Sale System) and physical card-based system, that would enable users to pay for good and services with a swipe of a card or a tap of a button.

With all these transactions, security and transparency are paramount, hence we are working on recording all transactions that happen on ethx on a unified public ledger for all cryptocurrencies.

2. Problem Statement

Even though blockchain in itself has been able to solve a lot of macro-level problems, the advantages of such an amazing technology are yet to be a direct benefit to the end user. We are striving to create a platform that would enable even a non-technical person to conveniently use cryptocurrency and blockchain. The project works in incremental features.

- At the moment, users do not have a truly global cryptocurrency exchange and that is cumbersome for end users plus problematic for agencies as P2P(peer-to-peer, or in-cash) transactions have gained momentum which adds a grey area to otherwise transparent blockchain dealings.
- Enterprises take months of time for research and hundreds of thousands of dollars in funds, to deploy a simple blockchain app. We aim to disrupt this market by providing sector-specific turn-key solutions.
- Even though cryptocurrencies have a market cap of over 100 billion dollars, they are seldom used in daily life. Users find it difficult if not impossible to buy and sell services and goods via cryptocurrencies.

- Most cryptocurrency exchanges were made keeping advanced users in mind, hence when someone charts their path in this side of the world, they are daunted by the jargon.
- Poor Technical Architecture is what we see, nowadays, when it comes to exchanges and merchant services associated with cryptocurrency. They are put together on an ad-hoc way and it shows. The truth is that they need to work from the ground up. The current ethx platform is made to scale, our system can handle millions of transactions every minute and can scale up automatically, to handle the surge.
- Security has been one of the key reasons why exchanges lose client trust and fail. At ethx, we deploy multiple levels of security and encryption at both infrastructure and web-level. To ensure safety of clients assets, only 3% of the assets are held in hot-wallet, rest are automatically moved to cold storage which is managed by redundant servers in a Tier 4 data-center.
- The lack of liquidity is another issue that plagues, existing systems. Ethx is already trusted by tens of thousands of users who are actively trading on the platform. With transactions running in tens of millions of dollars, liquidity has never been an issue on our platform.
- Customer support is usually abysmal when it comes to exchanges, we pride ourselves in creating multiple level support teams to make sure that our users are never stranded high and dry. We intend to offer round-the-clock live chat and email support to ensure that user queries are addressed promptly.

3. The Solution

The gist of ethx.co is to make blockchain accessible to everyone, that means that users should be able to benefit directly from the technology. After much planning and forethought given by the team and advisors, we had decided to put out the features in a manner that would make sure that it is an inclusive platform, benefiting the end user.

We are building a platform which will be adding functionality, in terms of features, gradually so as to make sure that the end users are actually able to have an easy access to the blockchain.

We will be starting off with a global cryptocurrency exchange, which would give the users the freedom to exchange their virtual currencies into fiat and vice versa. Post creating an ecosystem with convenient crypto-to-fiat conversions we would focus our energies into the Enterprise offering.

Post this, we will be adding merchant services which would enable and empower users to buy and sell goods and services using cryptocurrency.

To add to the ease of use, we will be adding a cPos system and a card- which would further make transactions using cryptocurrency super easy.

4. Features

4.1 Global Cryptocurrency Exchange

There is a strong need for a global cryptocurrency to fiat exchange which is serviceable in the maximum number of countries around the globe. ethx.co is essentially already doing that in India and we are working on adding new countries every day to our testing platform. We want to bring in ease in the minds of the users who are utilizing cryptocurrency to be able to use as means of exchange and trade, rather than just looking at a cumbersome investment asset.

A global exchange and a secure wallet for the instant trade, buy, sell and storage of cryptocurrency. Users would be able to buy and sell various cryptocurrencies using their debit or credit cards and wire transfers.

Exchanges have either a very bulky and complex interface which wards off non-traders or are just messy in terms of fiat to cryptocurrency conversions.

We are working on simplifying the way one can exchange their cryptocurrency to fiat and vice versa. Even though seasoned traders and early adopters have taken the cryptocurrency world by storm and are strong proponents but the adoption rate is not as high as it should be given the \$100 billion+ market cap.

We intend to make the user interface and user experience extremely simple and highly intuitive. The interface is inherently very simple and easy on the eyes, along with Live Chat and Ticket System for hand holding and support.

To sum up:

- A global exchange which puts the mind of the users at ease.
- A simple and intuitive interface.
- A convenient way for users to buy and sell cryptocurrency via credit/debit cards.
- Multi-currency crypto-to-fiat support.

4.2 Enterprise Solution

We are working on scalable and secure turn-key solutions for small-to-large enterprises, saving them weeks of time in research and tens of thousands of dollars in deployment.

Below are the two enterprise solutions that are currently under closed-beta testing.

4.2.1 Ethx DataBlock

We intend to revolutionize the way companies use and store data. Using Ethx DataBlock enterprises would be able to deploy their data and apps on blockchain with the click of a button.

Users would be able to contribute a part of their computing power from their mobiles, laptops, servers etc to a central network and enterprises would be able to host their data and applications on this network.

For every resource that the user contributes, they would be rewarded in crypto-currencies.

Instead of using computing power to solve complex mathematical equations(Proof-of-work), we intend to achieve true decentralization with blockchain by the peer-to-peer hosting of data and apps.



There are several advantages of using Ethx DataBlock

1. Improved speed(up to 60%)
2. True High Availability Model
3. Distributed Computing
4. Horizontal and Vertical Scaling
5. Pay as per usage request from each node
6. Automated backups
7. N+5 redundancies
8. DDOS protection due to distributed computing.
9. Developers would be able to build and sell their apps on the network.

4.2.2 Ethx Ninja

Ethx Ninja is a security suite for enterprises that would enable them to find and fix security vulnerabilities on their websites and applications.

This would be a plug-and-play platform agnostic solution, which would be able to report vulnerabilities across infrastructure, web, and apps.

To sum up

- Will scale horizontally after the consumer ecosystem is sound.
- A quick and easy way for enterprises to host their data in the blockchain.
- A decentralized computing platform.
- Enterprise security suite.

4.3 Merchant Services

As the sole idea behind ethx.co is to make blockchain accessible to the masses, post providing them with an easy storage/wallet for their cryptocurrency and a platform wherein they can easily convert, sell and buy various virtual currencies. We move now onto merchant services.

Users would be conveniently able to pay with their favorite cryptocurrencies for goods and services by scanning a QR code and with a click of a button.

With our proprietary technology, users would be able to pay with cryptocurrencies even without an internet connection.

Sellers would be able to withdraw funds in the choice of their currency(crypto or fiat).

To sum up

- An easy interface for users to pay for goods and services using cryptocurrency, in real time.
- 3 Step process of merchant on-boarding on to the platform and for them to be able to start accepting payments in cryptocurrency.
- Sellers can choose to withdraw the virtual currencies as fiat and get funds in their bank account within a few hours.
- With low fees of 0.5% - on successful transactions- it becomes a more economical, safer and fast means for merchants, to access their funds.

4.4 Additional Features

We are working on a Crypto Point of Sale System(cPOS) which would ensure that sellers are easily able to accept payments using cryptocurrency.

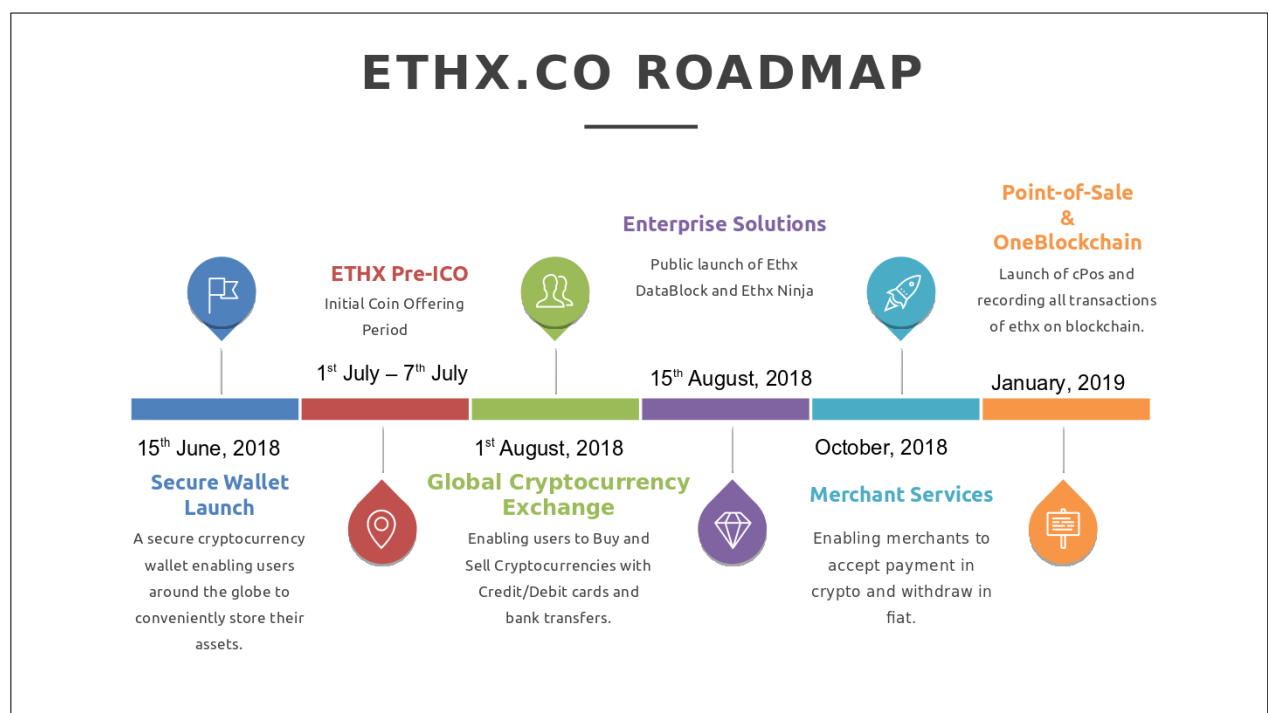
This phase would include a hardware and a card. The card would be used by users to convert their crypto into fiat (if legal in the said country) or pay directly from their crypto assets for goods and services.

To ensure complete transparency, all the transactions on ethx would be recorded in a publicly accessible blockchain. This shall serve as a common blockchain(one-blockchain) for all currencies.

To sum up:

- A hardware solution to support our merchants.
- A card for the end users to pay easily using cryptocurrency.
- Recording all transactions of ethx on the blockchain

5. Roadmap



Key Dates:

- 15th June 2018** - Launch of Global Crypto-currency Wallet
- 28th - 30th June 2018** – Whitelisting for Pre-ICO
- 1st - 7th July 2018** – Pre-ICO
- 1st August 2018** – Launch of Global Cryptocurrency exchange
- 15th August 2018** – Launch of Ethx DataBlock and Ethx Ninja
- October 2018** – Launch of Merchant Services
- January 2019** – Launch of cPos

6. Ethx Coin

We would be issuing an Ethereum based token compliant with ERC20 which would be referred to as ethx token or ethx coin.

A total supply of 100 million tokens would be issued.

These tokens could be used for :

- A) They can be utilized against Trade fees on ethx.co
- B) They can also be used for crypto withdrawal fees.
- C) Payment for goods and services post the launch of merchant services.
- D) Post the second quarter 25% of our own profits would be utilized to buy back the tokens from the market and subsequently destroyed up until the supply is at 50%. This would be done until 50 million tokens are burnt and would ensure fair economics.

7. Supported Cryptocurrencies

ethx.co would support the following coins:

1. Bitcoin - BTC
2. Ethereum - ETH
3. Ethx Coin - ETHX (Launching in July 2018)
4. Litecoin - LTC
5. NEO (Coming soon)
6. SIA (Coming soon)

More coins would be added as per the users' requests, after security clearance and blockchain scalability tests.

8. Device Coverage

We will provide cross-platform trading to clients for:

1. Web-Based App – <https://ethx.co>
2. Android Native Client (Coming soon)
3. iOS Native Client (Coming soon)
4. API

9. Token Economics

For the Initial Coin Offering(ICO) of ethx coins, we have set the base price for ethx coins as follows.

1 ETHX= 0.0005 ETH

OR

1 ETH = 2000 ETHX

Hard Cap = 20,000 ETH

For Pre-ICO

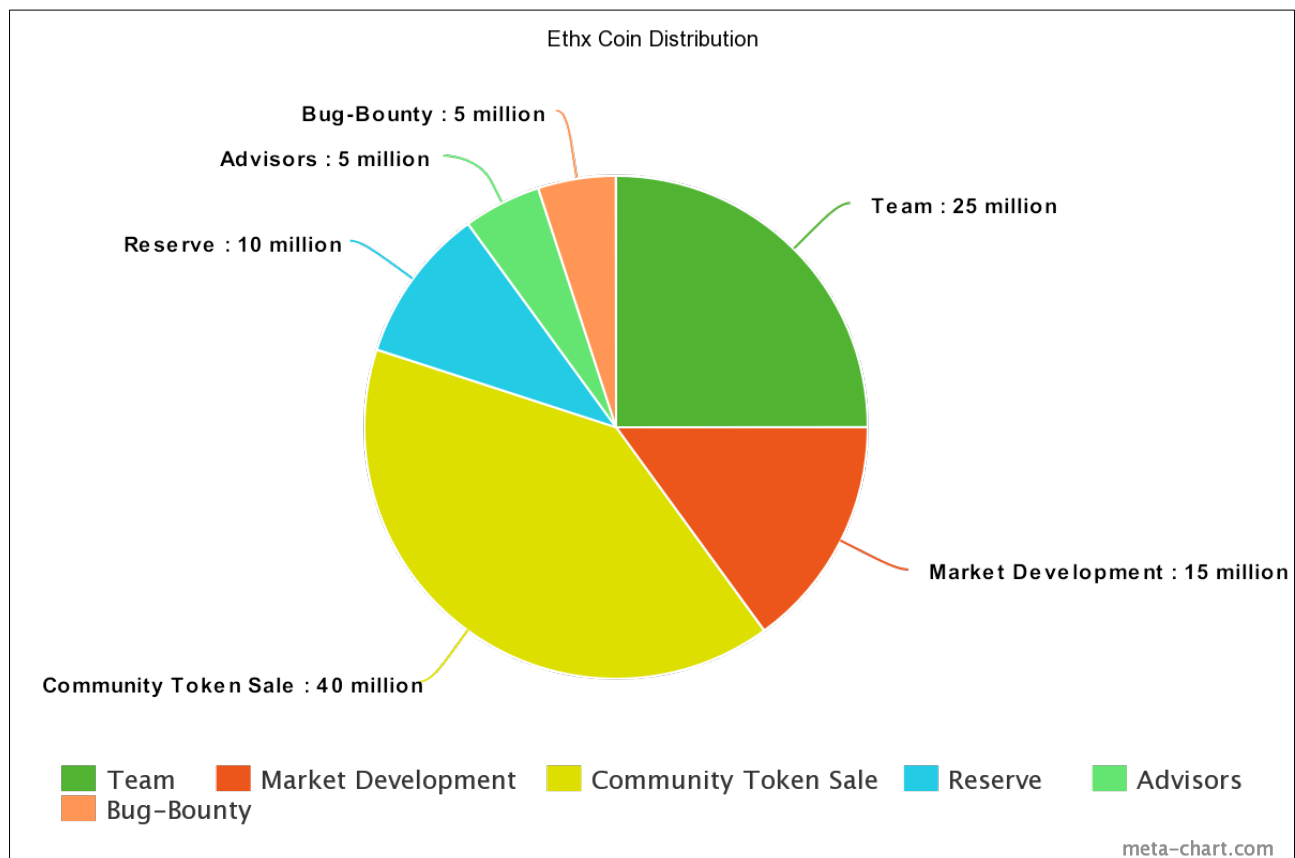
Hard cap : 2000 ETH

Minimum Investment : 0.2 ETH

Maximum Investment : 100 ETH

Discount for Pre-ICO : 20%

10. Token Allocation



Ethx coin would be an Ethereum based ERC20 compliant tokens. The total supply of these tokens/ethxcoins would be 100 million(100,000,000).

10.1 Team - 25% (25 million ethx coins)

This would be used by the team for research and development, human resources, local expansion to different regions, and ESOPs.

Distribution of tokens

20% of the tokens would be allocated on token sale.

20% would be issued on the first anniversary of the sale.

20% would be issued on the second anniversary.

2% would be issued every month for the next 20 months post the second anniversary.

10.2 Advisors – 5% (5 million ethx coins)

This would be used to reward strategic advisors, angel investors and ethx ambassadors for their contribution to go-to-market strategy, market development, technology scaling, etc.

Distribution of tokens:

50% of the tokens would be allocated on token sale.

20% would be issued on the first anniversary

2% would be issued every month for the 15 months, post first anniversary.

10.3 Market Development - 15% (15 million ethx coins)

This would be used for airdrops, on-going marketing, customer acquisition and advertising.

Distribution of tokens:

20% of the tokens would be allocated on token sale.

20% would be issued on the first anniversary,

20% would be issued on the second anniversary.

20% would be issued on the third anniversary.

20% would be issued on the fourth anniversary.

10.4 Bug-Bounty Program – 5% (5 million ethx coins)

This would be used to award security experts who help report and resolve security bugs on the ethx platform.

Distribution of tokens:

This would be taken on per case basis.

10.5 Reserve – 10% (10 million coins)

This would be the company reserve that would be used for expansion, acquisition of technologies etc.

Distribution of tokens:

These tokens would be locked in for 3 years.

10.6 Community Token Sale – 40% (40 million coins)

These are the tokens that would be offered to the public via Pre-ICO sale and ICO(Initial Coin Offering).

Distribution of tokens:

15% for Pre-ICO

85% for ICO

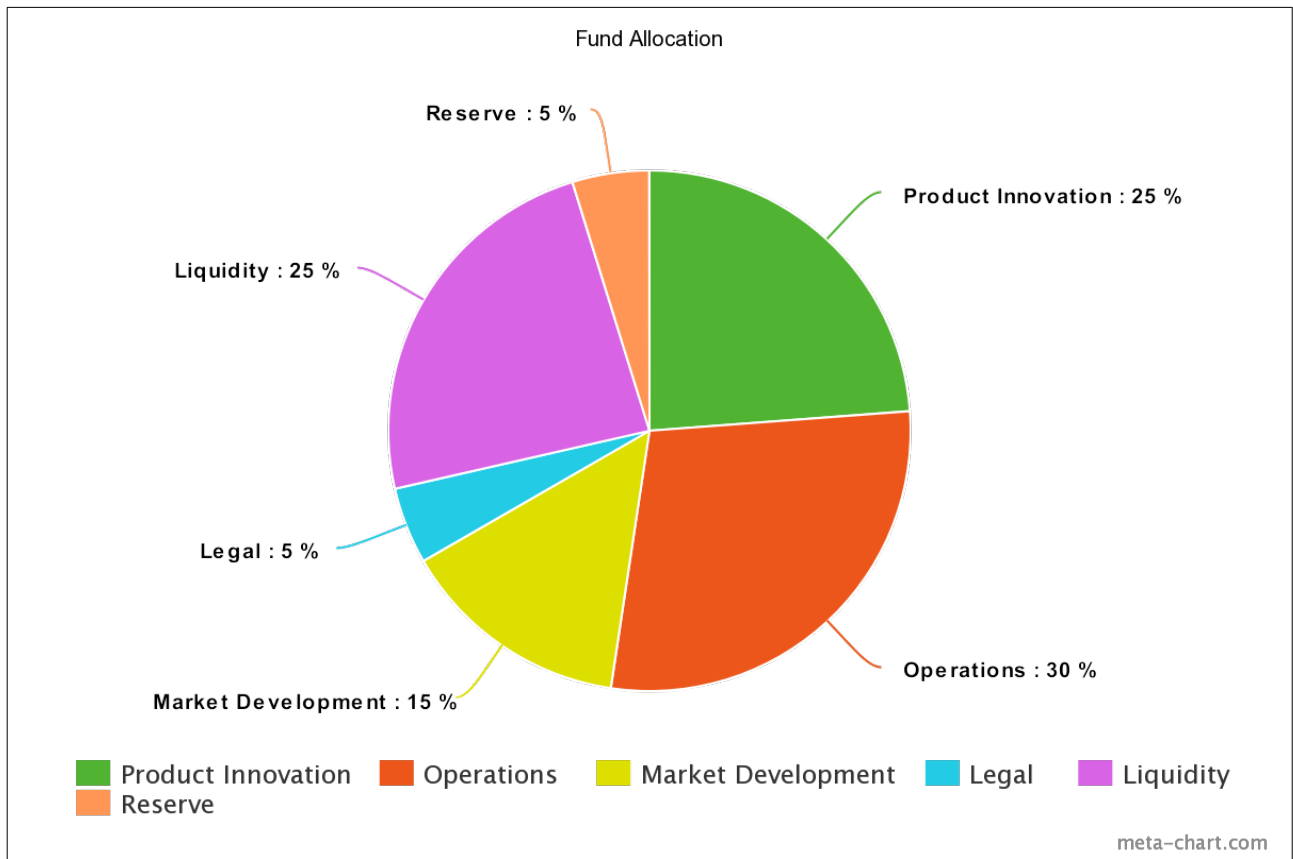
Additional Note:

Every quarter, starting Quarter 3 from launch, our company would use 25% profits to buy back tokens and burn them till 50% (50 million) tokens are destroyed.

If for any reason, the community tokens are not sold completely, they would be destroyed within 90 days of closing of the ICO.

All the token distribution would be vested in using smart contracts.

11. Fund Allocation



With the Pre-ICO and the ICO sale, ethx aims to raise a total of 20,000 ETH(ethereum), or equivalent total in other cryptocurrencies.

This would help us with our growth, entering new markets, product research and development, market development and to maintain enough liquidity on exchange.

11.1 Product Innovation – 20%

We have cut out 20% of the total funds raised ie 4,000 Ethereum for the most important growth factor - Product Research and Development.

Often we see, that a company with good product loses its dominated market share over a long timeline when they stop innovating. A few such examples are Netscape, AOL, Yahoo etc.

Our belief and experience warns us against remaining static. We endure to constantly develop more features, better speed, improved security on our platform.

This fund would be used for human resources of technical team, acquisition of technologies, security, training and research.

11.2 Operations – 30%

“Good operations make company, better operations scale it.”

Of the total raised, we would use 30% ie 6,000 Ethereum for operations. This would include setting up regional offices, establishing banking operations, and human resources. This would ensure a stable backbone for the company. This is the largest chunk of the pie as we intend to make our product global, which requires local presence in several regions and a strong global team.

11.3 Market Development – 15%

This allocation is to develop the market for our flagship products which includes spending on marketing and entering new markets. So far, our customer acquisition cost has been very close to zero and we're strong believers in deploying scalable growth hacks. With ethx DataBlock we're using blue ocean strategy which would require funds to reach the masses, hence we have allocated 15% ie 3000 ETH.

11.4 Legal – 5%

As we enter new markets, we would have to comply with the local laws for anti-money laundering, know-your-customer(KYC), banking laws etc. We are allocating a total of 5% ie 1000 ETH for the same. This would help us take care of regional taxes, compliance and licenses.

11.5 Liquidity – 25%

For a scalable global cryptocurrency-to-fiat exchange, we need to ensure enough liquidity. Banking channels often take upto 5 days in crediting the merchant account, with enough liquidity we can ensure that the user transactions are completed instantly. We're allocating a total of 25% ie 5000 Ethereum for the same. This would be distributed across various currencies and regions globally.

11.6 Reserve – 5%

This is our rainy day fund. As blockchain and crypto-currency is in its nascent stage globally, this fund would help us sail through the political and socio-economic change in laws. We're allocating a total of 5% or 1000 ETH for the same.

12. Revenue Model

The revenue model will be multi-pronged:

1. Transaction fees on buying/selling of cryptocurrency on the exchange. - 0.25%
2. Subscription fees for Ethx enterprise plans.
3. Transaction fees on merchant services. - 0.5%

13. Team

ethx.co is co-founded by Mohit Madan and Tarusha Mittal.

We take pride in the fact that 75% of the ethx team members are females.

Core Team:



Tarusha Mittal
Co-Founder & COO

<https://www.linkedin.com/in/tarushamittal/>

Tarusha is an award-winning entrepreneur. She has been working in the field of technology for over 8 years, now. She has co-founded multiple tech ventures - some of whom have evolved and some have become self-sustaining machines, over the years. She was in the founding team of ethx.in, as well. She takes care of Operations and Design. She has been a part of several accelerator programs and has won STEP 360 award for Technology, as well as, a DST grant award from the Government of India and IIT-Delhi. She actively mentors women entrepreneurs and is a part of the board for the WEE program in IIT-Delhi.



Mohit Madan
Co-founder & CTO

<https://www.linkedin.com/in/madanmohit/>

Mohit has been a Serial Entrepreneur all his professional life, with over 7 years of experience running multiple successful technology based ventures. He is an ethical hacker and has been award by IIT-Delhi and Bombay for his endeavours in the same. He was on the founding team for ethx.in. In 2017, he won the competition “The Ten Minute Million”, organised by Entrepreneurship Cell (eCell) of IIT Bombay and got on spot funding of Rs 15 Lakhs.

He has a strong passion for blockchain technologies and wants to implement de-centralised technologies in various industries.



Dr. Sarandeep Singh
Strategic Advisor – Banking and Partnerships

<https://www.linkedin.com/in/sarandeep/>

Dr. Sarandeep, a Stanford alumni, is the Chairman and CEO of WEE (Women Entrepreneurship and Empowerment) Foundation which is an initiative of IIT Delhi, supported by government departments like DST, MIETY etc.

WEE Foundation is a pioneer in women entrepreneurship training in India.

Sarandeep Singh is a TED and an international Keynote Speaker. He is a Certified International Master Trainer for various behavioral programs, six sigma master black belt and an Executive Coach. He has also spoken at various leadership summits including FICCI, NASSCOM, NHRDN ,CII and Ministry of Electronics & Information Technology.



Miten Mehta
Investor & Strategic Advisor – International Partnerships

Link: <https://www.linkedin.com/in/mitenmehta/>

Miten is a consultant (Program Manager - Developer Relations Ecosystem) @ Google (through Adecco). Previously co-founded several successful start-ups including – Kloud-Data, Spinta Global Accelerator, eComLive (InfoSpace) & MoConDi, UK (MobileMedia) and served on board of 63 moons Technologies, Atom and Exchanges incl MCX (Commodities) & IEX (Energy). Member of core team that set up SMX (Singapore) and Bourse Africa.

He is an active angel-investor with investments in Chatur Ideas, GlobalScaleup, AngelLab, Hubilo, Cloudrino, Strike, WaveMF, Acunar Capital (crypto mining), Empower Energy, WyseBot, Gymer.Ai, Scanbo, ISeB & SocioRac, iPsh (Omnicom), JPM (Good Tech) & PlaySpan (Visa).



Anirudh Damani
Investor & Strategic Advisor

<https://www.linkedin.com/in/showmedamani/>

Anirudh is a venture capitalist who has backed some amazing entrepreneurial ventures like OYO Rooms, Exotel, Tala, NowFloats, Purplle, LenDenClub, BabyChakra and others. He is now setting up an early stage venture capital fund (Artha Venture Fund I) sponsored by Singularity Holdings, Ramesh Damani and Ashok Damani.



Vikram Chachra
Investor & Strategic Advisor

<https://www.linkedin.com/in/vchachra/>

Vikram is a venture Capitalist with an entrepreneurial background. Building and funding internet businesses across the world since 1999. He back founders creating digital and consumer goods category leaders in India. Seeded 26 seed to early stage startups over the last decade that have created more than a billion dollars of value for their shareholders. These include several category leaders like Carwale.com, HCG Global (NSE: HCG), EzeTap, Blue Tokai, MoneyTap, Online Tyari, Eatigo, Signzy, amongst others. Co-investors include global VCs like Sequoia, NEA, Accel, Social Capital, Matrix, Soros, Dell Foundation amongst others.



Pranav Khanna
Investor & Strategic Advisor – Customer Relations

<https://www.linkedin.com/in/khannapranav/>

Pranav is a dynamic professional and start up specialist – able negotiator and communicator - with 17+ years of experience in Apparel Exports and Ethical Fashion Retail.

Proven expertise in Brand Concept, Business Planning, B2B Business Development, Sustainable Systems and Processes, Vendor Management, Product Development, Apparel Production, Export Strategy-Documentation, Fabric Sourcing, Client Relations, Supply Chain, Quality Assurance, Talent Management with an aim to drive incremental business growth.



Devesh Chawla
Investor & Strategic Advisor

<https://www.linkedin.com/in/devesh-chawla/>

Devesh is an ingenious strategist, a mentor, an efficient leader, a wealth manager, a consultant and to sum it all, an all-rounder! A highly sought after speaker and yet a very good listener. He is known and highly regarded for his brisk planning and execution. He is deeply committed to add value to the start-up ecosystem and revolutionize entrepreneurship picture in India. 'Chatur Ideas' is his heartfelt and sincere effort to create a ONE STOP solution for start-ups and entrepreneurs

Founder and CEO, Devesh Chawla is a mentor and investor himself and has worked with hundreds of startups including Catapooolt, Strike, Orbit Gamooz, Maaz Market, Market

Pulse and many more. He also runs entrepreneurship programs across colleges and startups alongwith Mr Ajeet Khurana, Ex CEO of IIT Incubation centre SINE. He was a part of The Think Tank Series on IPR {Series 1} on 'National IPR Policy – a way forward', supported by MSME- Ministry of India



Sachin Tagra
Investor & Strategic Advisor

<https://www.linkedin.com/in/sachintagra/>

Sachin is a management graduate with eighteen years of prolific business experiences and deep understanding of consumer , retail and media businesses. Have driven P&Ls of large businesses and made significant contributions in various organizations from the start-up phase of the businesses to profitable scaling up.

Currently leading Capital18, media & venture investing division of Network18/TV18 group. (CNBC, Moneycontrol, News18, Firstpost & more) . Before this assignment he had setup the Incubator Capital investment model of Times group, focused on investing in start-up/early stage businesses. Passionate about working with entrepreneurs and contributing them in building their businesses.



V.C. Karthic
Investor & Strategic Advisor

<https://www.linkedin.com/in/vckarthic/>

He is an active angel-investor, leadership coach and mentor in the Indian startup ecosystem. He has multiple media experience across the spectrum including radio, print, television and the web. As an entrepreneur, he has successfully launched 6 businesses.



Taha Nabee
Investor & Strategic Advisor

<https://www.linkedin.com/in/tahanabee/>

Taha is an active angel investor with Mumbai Angels and India Angel Network.



V. Srinivasan
Investor & Strategic Advisor - Finance

<https://www.linkedin.com/in/srinivasan-v-swamy-48707114/>

He is an expert in finance and has held several CFO offices for SMEs and Startups.



Umasankar Nistala
Investor & Strategic Advisor

<https://www.linkedin.com/in/unistala/>

Umasankar Nistala is a Managing Director and Global Corporate Technology, Corporate and Investment Bank Head in JPMorgan.

Uma is a hands-on technologist who specializes in design, architecture, development and launch of industry scale, highly secured application services for consumers and business for banking, financial and payment verticals.

He has over two decades of leadership experience in enterprise class, cloud based mission critical software services delivered to global user base.

Uma is an active angel investor and mentor in several start-up's in US and India and continues to explore opportunities to invest early in start-ups that are looking to scale their application services globally in Ecommerce, Healthcare, Education, Foodtech, Financial sectors.

Uma is a Charter Member with TiE and also Advisor to Spinta Global Accelerator, a Silicon Valley based global accelerator with presence in DC, Mumbai, Bangalore, Singapore and Bangkok.



Anand Ladsariya
Investor & Strategic Advisor

<https://www.linkedin.com/in/siddharth-ladsariya-b6740a40>

Mr. Anand Ladsariya is the CEO and promoter director of Everest Flavours Ltd., a privately owned company, manufacturer and exporter of Menthol, Peppermint Oil, flavours and fragrances. He is a Graduate, topper and gold medalist from Bombay University and Post Graduate MBA from IIM, Ahmedabad. He is also involved in various social activities. He is ex-Chairman of CHEMEXCIL, a premium export promotion organisation established by Ministry of Commerce, Govt. of India, for promotion of exports.

He looks forward to risk adjusted investments keeping in mind capital preservation, sound returns and growth possibilities. He has investments in equity, equity mutual funds, real estate, real estate mutual funds, corporate loans, debt and liquid funds. Other options are viewed regularly on an ongoing fashion.

He is an active Angel Investor with both Mumbai Angels and Indian Angel Network. He has invested in over 35 start-ups till date and actively mentors and guides the promoters to reach the next level. He is also part of the Planning Commission's "Committee on Angel Investment and Early Stage Venture Capital" which is guided by the Vice Chairman of Planning Commission.



James Sowers
Strategic Advisor – Public Relations

<https://www.linkedin.com/in/siddharth-ladsariya-b6740a40>

James is An experienced angel Investor, featured speaker @ MIT Media labs and blockchain strategy advisor. He is a mentor at alchemist accelerator and Director at GreaterGood Society. He is also a mentor at CS359B at Stanford University designing decentralized Applications on Blockchain. He is the founder of mission Reunite.

13. Challenges

There are 3 major challenges that we can see, as we go forward:

13.1 Security

Security is paramount for any exchange or merchant services. At ethx.co we have deployed multiple levels of security for both hot and cold storage. At no given point of time, more than 3% of the reserves are kept in hot storage. Every outgoing transaction above the minimum is manually approved by the admin team. For cold storage we deploy, redundant servers on offsite tier 4 data centre. We follow the Cryptocurrency Security Standards. (CCSS). Other infrastructure industry level standards are in place, as well.

13.2 Competition

In this day and age, there are a number of companies vying to get the top exchange position but only a few have been successful in creating an exchange which is built on trust and convenience for the users. A scalable, secure, fast exchange is hard to come by but not impossible. The competition would be present but as the team has had past experience of running a successful exchange in the sub-continent, with millions of dollars worth of transactions processed in just a few months- this gives us an edge over the competitions. Not to mention the incremental features which we would be adding to the platform to make it more functional for the end users.

13.3 Legality in different countries

Virtual currencies do not enjoy the same status in all the countries of the world. Keeping this in mind, we will have regional offices, which take care of the legalities. Having said this, there are certain variables that are out of our control, when it comes to political or policy changes which can change the status of cryptocurrencies.

14. Disclaimer

DISCLAIMER OF LIABILITY

The purpose of this White Paper is to present Ethx.co and ETHX Token to potential token holders in connection with the proposed Token sale.

The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company and future of the Ethx.co potential, with the intent of purchasing ETHX Tokens.

By participating in the ICO or receiving and holding Tokens, to the extent permitted by applicable law, you agree that no other party may be held liable for any Loss arising out of, or in any way connected to your participation in the ICO.

Receiving and holding Tokens is permitted only in manner that is in compliance with the Terms and conditions. Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction.

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You therefore understand and accept that the funding of Ethx.co and the creation of Ethx.co carries significant financial, regulatory and/or reputational risks (including the complete loss of value of created Tokens).

This English language White Paper is the primary official source of information about the ETHX Token. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language White Paper, the provisions of this English language original document shall prevail.