

# Smart Contract Security Audit

**AUDIT RATE TECH**

**for**

**Educoin**



**Audit Rate  
Tech**



## ***Disclaimer***

This is a limited report on our findings based on our analysis, in accordance with good industry practice as at the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report. While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the below disclaimer below – please make sure to read it in full.

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The analysis of the security is purely based on the smart contracts alone. No applications or operations were reviewed for security. No product code has been reviewed.

## ***Audit details:***

Audited project: Educoin

Contract address: 0x738C01BD2A54Fa831CDD26a91622b269Cf8eb95

Languages: Solidity (Smart contract)

Platforms and Tools: Remix IDE, Truffle, Truffle Team, Ganache, Solhint, VScode, Mythril, Contract Library

Total supply: 649,000,000,000,000

Token ticker: E

Decimals: 18

Compiler Version: v0.8.10+commit.fc410830

Contract Deployer Address: 0x7C518beD427E0b50a2F804B071C41c4ae2784984

Optimization Enabled: Yes with 200 runs

Client contacts: Educoin team

Blockchain: Binance Smart Chain

Project website: <https://educoin.network/>

The audit items and results:

(Other unknown security vulnerabilities are not included in the audit responsibility scope)

Audit Result: Passed

Audit Date: January 24, 2022

Audit Team: AUDIT RATE TECH

<https://www.auditrate.tech>

## ***Introduction***

This Audit Report mainly focuses on the overall security of Educoin Smart Contract.

With this report, we have tried to ensure the reliability and correctness of their smart contract by complete and rigorous assessment of their system's architecture and the smart contract codebase.

### ***Auditing Approach and Methodologies applied***

The AUDIT RATE TECH team has performed rigorous testing of the project starting with analyzing the code design patterns in which we reviewed the smart contract architecture to ensure it is structured and safe use of third-party smart contracts and libraries.

Our team then performed a formal line by line inspection of the Smart Contract to find any potential issue like race conditions, transaction-ordering dependence, timestamp dependence, and denial of service attacks.

In the Unit testing Phase, we coded/conducted custom unit tests written for each function in the contract to verify that each function works as expected.

In Automated Testing, we tested the Smart Contract with our in-house developed tools to identify vulnerabilities and security flaws.

The code was tested in collaboration of our multiple team members and this included -

- Testing the functionality of the Smart Contract to determine proper logic has been followed throughout the whole process.
- Analyzing the complexity of the code in depth and detailed, manual review of the code, lineby-line.
- Deploying the code on testnet using multiple clients to run live tests.
- Analyzing failure preparations to check how the Smart Contract performs in case of any bugs and vulnerabilities.
- Checking whether all the libraries used in the code are on the latest version.
- Analyzing the security of the on-chain data.

## ***Audit Goals***

The focus of the audit was to verify that the Smart Contract System is secure, resilient and working according to the specifications. The audit activities can be grouped in the following three categories:

**Security**

Identifying security related issues within each contract and the system of contract.

**Sound Architecture**

Evaluation of the architecture of this system through the lens of established smart contract best practices and general software best practices.

**Code Correctness and Quality**

A full review of the contract source code. The primary areas of focus include:

- Accuracy
- Readability
- Sections of code with high complexity
- Quantity and quality of test coverage

## ***Issue Categories***

Every issue in this report was assigned a severity level from the following:

### ***High level severity issues***

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

### ***Medium level severity issues***

Issues on this level could potentially bring problems and should eventually be fixed.

### ***Low level severity issues***

Issues on this level are minor details and warnings that can remain unfixed but would be better fixed at some point in the future.

## Number of issues per severity

| Critical | High | Medium | Low | Note |
|----------|------|--------|-----|------|
| 0        | 0    | 0      | 0   | 0    |

## Issues Checking Status

| No | Issue description.  | Checking status |
|----|---|-----------------|
| 1  | Compiler warnings.  | Passed          |
| 2  | Race conditions and Reentrancy. Cross-function race conditions. | Passed          |
| 3  | Possible delays in data delivery.                               | Passed          |
| 4  | Oracle calls.   | Passed          |
| 5  | Front running.  | Passed          |
| 6  | Timestamp dependence.   | Passed          |
| 7  | Integer Overflow and Underflow.                                 | Passed          |
| 8  | DoS with Revert.  | Passed          |
| 9  | DoS with block gas limit.                                       | Passed          |
| 10 | Methods execution permissions.                                  | Passed          |
| 11 | Economy model.  | Passed          |
| 12 | The impact of the exchange rate on the logic.                   | Passed          |
| 13 | Private user data leaks.  | Passed          |
| 14 | Malicious Event log.  | Passed          |
| 15 | Scoping and Declarations.                                       | Passed          |
| 16 | Uninitialized storage pointers.                                 | Passed          |
| 17 | Arithmetic accuracy.  | Passed          |
| 18 | Design Logic.   | Passed          |
| 19 | Cross-function race conditions.                                 | Passed          |
| 20 | Safe Zeppelin module.   | Passed          |
| 21 | Fallback function security.                                     | Passed          |

### **Manual Audit:**

For this section the code was tested/read line by line by our developers. We also used Remix IDE's JavaScript VM and Kovan networks to test the contract functionality.

### **Automated Audit**

Remix Compiler Warnings

It throws warnings by Solidity's compiler. If it encounters any errors the contract cannot be compiled and deployed. No issues found.

### **Owner privileges**

- Transfers ownership of the contract to a new account (`newOwner`).
- Owner can renounce ownership
- Owner can trigger tax
- Owner can pause and unpause
- Owner can burn
- Owner can enable and disable blacklist
- Owner can exclude address
- Owner can remove exclude address
- ! Owner can set buy and sell tax**
- Owner can set tax wallets
- Owner can enable and disable tax

### **Conclusion**

Smart contracts do not contain any high severity issues!

### **Note:**

Please check the disclaimer above and note, the audit makes no statements or warranties on business model, investment attractiveness or code sustainability. The report is provided for the only contract mentioned in the report and does not include any other potential contracts deployed by Owner.

## ***Implemented events***

Approval(address,address,uint256)  
Unpaused(address)  
Transfer(address,address,uint256)  
OwnershipTransferred(address,address)  
Paused(address)

## ***Implemented functions***

transfer(address,uint256)  
allowance(address,address)  
transferOwnership(address)  
isBlacklisted(address)  
symbol()  
decreaseAllowance(address,uint256)  
pause()  
owner()  
increaseAllowance(address,uint256)  
paused()  
balanceOf(address)  
renounceOwnership()  
unpause()  
burn(uint256)  
exclude(address)  
transferFrom(address,address,uint256)  
decimals()  
name()  
approve(address,uint256)  
totalSupply()  
WETH()



## ***Website Audit***

|  |   |
|--|---|
| Address  | <a href="https://educoin.network/">https://educoin.network/</a> |
| Domain registration                                | 2 years   |
| Domain   | Clean   |
| Web server   | Apache  |
| The server is located                              | United States   |
| Server response time                               | 0.55 sec  |
| SSL certificate                                    | Yes   |
| JavaScript errors                                  | Not found   |
| Typos, or grammatical errors                       | Not found   |
| Issues with loading elements, code, or stylesheets | Not found   |
| Malware  | Not found   |
| Injected spam                                      | Not found   |
| Internal server errors                             | Not found   |
| Popups   | Not found   |
| Blocking files                                     | Not found   |
| Mobile Friendly                                    | Yes   |
| Compress CSS files                                 | Optimized   |
| Compress JS files                                  | Optimized   |
| Image compression                                  | Optimized   |
| Visible content                                    | Optimized   |
| Social Media/contacts                              | Yes   |
| Roadmap  | Yes   |

## Top Token Holders

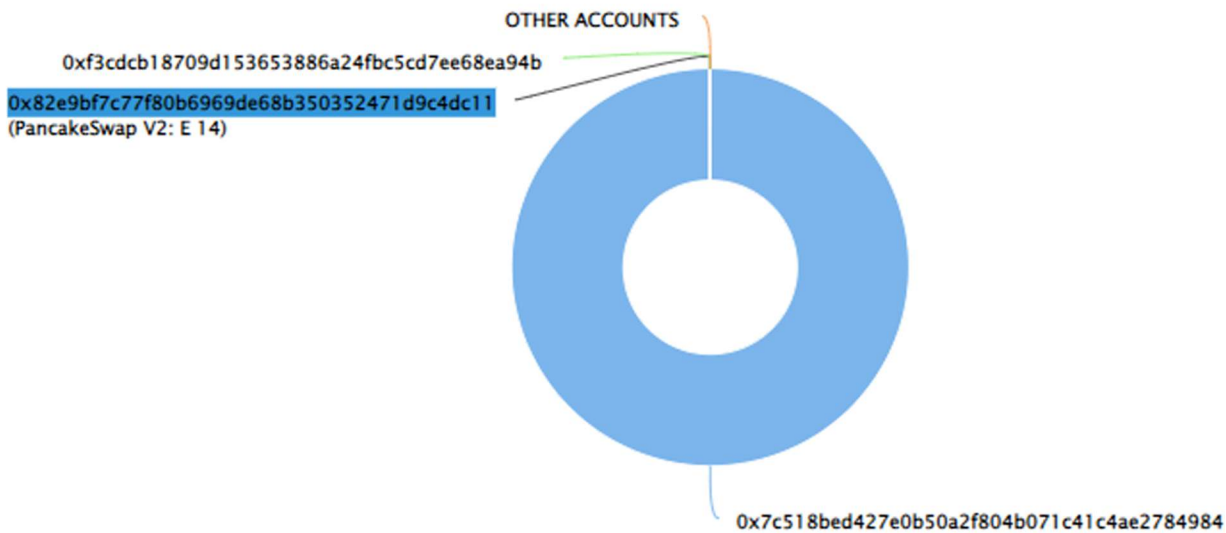
At the time of the audit

💡 The top 3 holders collectively own 100.00%  
(648,999,965,434,460.00 Tokens) of Educoin



💡 Token Total Supply: 649,000,000,000,000.00 Token | Total  
Token Holders: 9

### Educoin Top 3 Token Holders

Source: BscScan.com



(A total of 648,999,965,434,460.00 tokens held by the top 3 accounts from the total supply of 649,000,000,000,000.00 token)

| Rank | Address  | Quantity (Token)                      | Percentage |
|------|--|---------------------------------------|------------|
| 1    | 0x7c518bed427e0b50a2f804b071c41c4ae2784984   | 648,998,280,518,942.99609674351781809 | 99.9997%   |
| 2    |  PancakeSwap V2: E 14                       | 1,550,635,517.319197473783096878      | 0.0002%    |
| 3    |  0xf3cdcb18709d153653886a24fbc5cd7ee68ea94b | 134,280,000                           | 0.0000%    |

## KYC/Doxx

At the time of the audit, there is no information about the conduct of KYC / Doxx

# THANK YOU!