

# **Crowd Sale - Initial Coin Offerings**

## **Abstract**

In the world of blockchain which has endless possibilities, startups can use Blockchain to raise funds(Ether) to fund their development. The company will try to sell the token(cryptocurrency) it created in exchange for ethers. This way the company will raise funds. This project aims to develop a token(For Eg: BitCoin) and also develop a crowd sale contract which the people can call to buy tokens from the company. There are more additions to this where the owner/admin can cap the number of coins to be sold. Also, this crowd sale will be conducted in a timely manner where it will have start and end times of crowd sale and if the desired amount of ethers are not raised the once the crowd sale is ended, the tokens are taken back from the people in exchange for the ethers they spent(safe sale). If the desired amount of ethers are raised then we can transfer the ether raised to the wallet of the company.

DAPP Name: Crowd Sale - ICO

Clients: Companies that look to raise funds.

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```
graph TD
    CEO((Company CEO))
    TB1((Token Buyer))
    TB2((Token Buyer))

    subgraph TokenContract [Token Contract]
        TC_constructor([constructor])
        TC_allowance([allowance])
        TC_approve([approve])
        TC_balanceOf([balanceOf])
        TC_transfer([transfer])
    end

    subgraph CrowdsaleContract [Crowdsale Contract]
        CS_constructor([constructor])
        CS_enable([enable crowd sale])
        CS_updateRate([update exchange rate])
        CS_register([Register for bonus tokens])
        CS_buyTokens([Buy Tokens])
        CS_updateEnd([update crowd sale end time])
        CS_buyBonus([Buy Bonus Tokens])
        CS_forwardFunds([forward funds])
    end

    CEO -- deploy --> TC_constructor
    CEO -- deploy --> CS_constructor
    CEO -- enable --> CS_enable
    CEO -- update rate --> CS_updateRate
    CEO -- send password --> CS_register
    CEO -- send ETH for buying tokens --> CS_buyTokens
    CEO -- send ETH for buying tokens with bonus --> CS_buyBonus
    CEO -- internal call to buy tokens for sent value --> CS_buyTokens
    CEO -- forward ether to creator --> CS_forwardFunds

    TB1 -- enable crowd sale --> CS_enable
    TB1 -- update exchange rate --> CS_updateRate
    TB1 -- Register for bonus tokens --> CS_register
    TB1 -- Buy Tokens --> CS_buyTokens
    TB1 -- Buy Bonus Tokens --> CS_buyBonus

    TB2 -- Buy Tokens --> CS_buyTokens
    TB2 -- Buy Bonus Tokens --> CS_buyBonus

    TB1 -- balanceOf --> TC_balanceOf
    TB1 -- transfer --> TC_transfer
    TB1 -- update balance --> TC_balanceOf
    TB1 -- transfer tokens to user --> TC_transfer
```

Company CEO has following actionings

- 1) Deploy Token Contract with total supply
- 2) Deploy Crowd Sale Contract with Crowd Sale Tokens with address of token contract
- 3) Update exchange rate for ex: 1 ETH = 500 tokens
- 4) Update crowd sale end time
- 5) Enable crowd sale

Token Buyers has following actions

- 1) Able to buy tokens at the listed exchange rate
- 2) Able to get bonus token while buying if you have registered for bonus tokens by sending 0.2 ETH
- 3) Able to transfer the tokens to any other address like any other cryptocurrency For Eg: BITCOIN

This basically is the implementation of crowd sale, where the company CEO will receive ETH by selling its custom built ERC20 tokens.

Approve comes from IERC20 interface and approval from an address is only required if an address tries to transfer tokens not its own, then it needs approval from that address however we will not require since crowdSaleContract will have predetermined number tokens already sent to it.

### 3. Contract Diagram

Token Contract
<pre>//data mapping (address =&gt; uint256) balances mapping (address=&gt; mapping(address=&gt; uint256)) allowed uint256 totalSupply; mapping (address =&gt; uint256) internal _balances;</pre>
<pre>// modifiers require (balanceOf(sender)&gt;amount) // should be greater</pre>
<pre>//functions function transfer(address to,uint256 value) function approve(address spender,uint256 value) function allowance(address owner,address spender) function balanceOf(address sender)</pre>

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Crowd Sale Contract
<pre>//data bool isCrowdSaleEnabled; address creator; uint exchange_rate; bool isConfigSet;</pre>
<pre>// modifiers modifier onlyCreator(); require(hashAndPasswordForUser == passwordMap[msg.sender]); require (_endTime &gt;= now,'end time should be greater than now') require (_exchange_rate &gt;0 ,'exchange rate should be higher than zero) require (!isConfigSet); require (isCrowdSaleEnabled); // check if crowd sale is enabled require (msg.value!=0) // check if ethers are sent for buying tokens</pre>
<pre>// functions function buyTokens() function enableCrowdSale(bool) function updateExchangeRate(uint256) function updateCrowdSaleEndTime(uint256) function forwardFunds() function getRate() function registerForBonusTokens() function buyTokensWithBonus()</pre>

#### 4. State Diagram

