

SMART CONTRACT AUDIT



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PREPARED FOR

RWA COIN - PRESALE CONTRACT



INTRODUCTION

Auditing Firm	InterFi Network
Client Firm	RWA Coin
Methodology	Automated Analysis, Manual Code Review
Language	Solidity
Contract	0x836ff3751C60a6Ac8a603d2DFBc8c93a731EB8e5
Blockchain	Ethereum Chain
Centralization	Active Ownership
Commit	3491e09570523586a032c4630138294ef7a7e29f
Website	https://rwacoin.io/
Telegram	https://t.me/+1_P7pKzTu7g1YWUx
X (Twitter)	https://x.com/RWA2coin
Report Date	November 02, 2024

 Verify the authenticity of this report on our website: <https://www.github.com/interfinetwork>



EXECUTIVE SUMMARY

InterFi has performed the automated and manual analysis of solidity codes. Solidity codes were reviewed for common contract vulnerabilities and centralized exploits. Here's a quick audit summary:

Status	Critical ●	Major ●	Medium ●	Minor ●	Unknown ●
Open	0	0	1	4	0
Acknowledged	1	0	1	1	2
Resolved	1	1	1	4	0
Important Functions	BuyWithETH, BuyWithUSDT, BuyWithUSDC, claim				
Noteworthy Privileges	setBlacklist , setaggregatorv3, settoken, setPresalePricePerUsdt, setmaxTokeninPresale, recoverERC20, setUSDT, setUSDC, releaseFunds,				

i RWA Coin is raising funds directly through its own presale platform, without the use of external or third-party services. There is no public evidence of KYC verification through any external or recognized KYC services. As of this token audit, any associated decentralized application (dApp) has not been subjected to an external audit by a recognized third-party security firm. Given the lack of external KYC verification and absence of third-party audits of dApp, potential users are advised to exercise caution and perform thorough due diligence before participating in project or presale.

i Please note that smart contracts deployed on blockchains aren't resistant to exploits, vulnerabilities and/or hacks. Blockchain and cryptography assets utilize new and emerging technologies. These technologies present a high level of ongoing risks. For a detailed understanding of risk severity, source code vulnerability, and audit limitations, kindly review the audit report thoroughly.



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SCOPE OF WORK

InterFi was consulted by RWA Coin to conduct the smart contract audit of their solidity source codes.

The audit scope of work is strictly limited to mentioned solidity file(s) only:

- RwaPresale.sol

 If source codes are not deployed on the main net, they can be modified or altered before main-net deployment. Verify the contract's deployment status below:

Public Contract Link	
https://etherscan.io/address/0x836ff3751c60a6ac8a603d2dfbc8c93a731eb8e5#code	
Contract Name	RwaPresale
Compiler Version	0.8.9
License	MIT



AUDIT METHODOLOGY

Smart contract audits are conducted using a set of standards and procedures. Mutual collaboration is essential to performing an effective smart contract audit. Here's a brief overview of InterFi's auditing process and methodology:

CONNECT

- The onboarding team gathers source codes, and specifications to make sure we understand the size, and scope of the smart contract audit.

AUDIT

- Automated analysis is performed to identify common contract vulnerabilities. We may use the following third-party frameworks and dependencies to perform the automated analysis:
 - Remix IDE Developer Tool
 - Open Zeppelin Code Analyzer
 - SWC Vulnerabilities Registry
 - DEX Dependencies, e.g., Pancakeswap, Uniswap
- Simulations are performed to identify centralized exploits causing contract and/or trade locks.
- A manual line-by-line analysis is performed to identify contract issues and centralized privileges.

We may inspect below mentioned common contract vulnerabilities, and centralized exploits:

Centralized Exploits	<ul style="list-style-type: none"> ○ Token Supply Manipulation ○ Access Control and Authorization ○ Assets Manipulation ○ Ownership Control ○ Liquidity Access ○ Stop and Pause Trading ○ Ownable Library Verification
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Common Contract Vulnerabilities	<ul style="list-style-type: none"> ○ Integer Overflow ○ Lack of Arbitrary limits ○ Incorrect Inheritance Order ○ Typographical Errors ○ Requirement Violation ○ Gas Optimization ○ Coding Style Violations ○ Re-entrancy ○ Third-Party Dependencies ○ Potential Sandwich Attacks ○ Irrelevant Codes ○ Divide before multiply ○ Conformance to Solidity Naming Guides ○ Compiler Specific Warnings ○ Language Specific Warnings
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REPORT

- The auditing team provides a preliminary report specifying all the checks which have been performed and the findings thereof.
- The client's development team reviews the report and makes amendments to solidity codes.
- The auditing team provides the final comprehensive report with open and unresolved issues.

PUBLISH






- The client may use the audit report internally or disclose it publicly.

 It is important to note that there is no pass or fail in the audit, it is recommended to view the audit as an unbiased assessment of the safety of solidity codes.



RISK CATEGORIES

A successful external attack may allow the external attacker to directly exploit. A successful centralization-related exploit may allow the privileged role to directly exploit. All risks which are identified in the audit report are categorized:

Risk Type	Definition
Critical 	These risks pose immediate and severe threats, such as asset theft, data manipulation, or complete loss of contract functionality. They are often easy to exploit and can lead to significant, irreparable damage. Immediate fix is required.
Major 	These risks can significantly impact code performance and security, and they may indirectly lead to asset theft and data loss. They can allow unauthorized access or manipulation of sensitive functions if exploited. Fixing these risks are important.
Medium 	These risks may create attack vectors under certain conditions. They may enable minor unauthorized actions or lead to inefficiencies that can be exploited indirectly to escalate privileges or impact functionality over time.
Minor 	These risks may include inefficiencies, lack of optimizations, code-style violations. These should be addressed to enhance overall code quality and maintainability.
Unknown 	These risks pose uncertain severity to the contract or those who interact with it. Immediate fix is required to mitigate risk uncertainty.

All statuses which are identified in the audit report are categorized here:

Status Type	Definition
Open	Risks are open.
Acknowledged	Risks are acknowledged, but not fixed.
Resolved	Risks are acknowledged and fixed.



CENTRALIZED PRIVILEGES

Centralization risk is the most common cause of cryptography asset loss. When a smart contract has a privileged role, the risk related to centralization is elevated.

There are some well-intended reasons have privileged roles, such as:

- Privileged roles can be granted the power to pause() the contract in case of an external attack.
- Privileged roles can use functions like, include(), and exclude() to add or remove wallets from fees, swap checks, and transaction limits. This is useful to run a presale and to list on an exchange.

Authorizing privileged roles to externally-owned-account (EOA) is dangerous. Lately, centralization-related losses are increasing in frequency and magnitude.

- The client can lower centralization-related risks by implementing below mentioned practices:
- Privileged role's private key must be carefully secured to avoid any potential hack.
- Privileged role should be shared by multi-signature (multi-sig) wallets.
- Authorized privilege can be locked in a contract, user voting, or community DAO can be introduced to unlock the privilege.
- Renouncing the contract ownership, and privileged roles.
- Remove functions with elevated centralization risk.

 Understand the project's initial asset distribution. Assets in the liquidity pair should be locked. Assets outside the liquidity pair should be locked with a release schedule.



AUTOMATED ANALYSIS

Symbol	Definition
	Function modifies state
	Function is payable
	Function is internal
	Function is private
	Function is important

```

| **Address** | Library |   | |
| L | isContract | Internal  |   |
| L | sendValue | Internal   |   |
| L | functionCall | Internal   |   |
| L | functionCall | Internal   |   |
| L | functionCallWithValue | Internal   |   |
| L | functionCallWithValue | Internal   |   |
| L | functionStaticCall | Internal  |   |
| L | functionStaticCall | Internal  |   |
| L | functionDelegateCall | Internal   |   |
| L | functionDelegateCall | Internal   |   |
| L | _verifyCallResult | Private  |   |
| | | | |
| **SafeERC20** | Library |   |
| L | safeTransfer | Internal   |   |
| L | safeTransferFrom | Internal   |   |
| L | safeApprove | Internal   |   |
| L | safeIncreaseAllowance | Internal   |   |

```



| ^L | safeDecreaseAllowance | Internal 🔒 | 🔴 | |

| ^L | _callOptionalReturn | Private 🗝️ | 🔴 | |

|||||

| ****Context**** | Implementation | |||

| ^L | _msgSender | Internal 🔒 | | |

| ^L | _msgData | Internal 🔒 | | |

|||||

| ****IERC20**** | Interface | |||

| ^L | totalSupply | External ! | |NO ! |

| ^L | balanceOf | External ! | |NO ! |

| ^L | transfer | External ! | 🔴 |NO ! |

| ^L | allowance | External ! | |NO ! |

| ^L | approve | External ! | 🔴 |NO ! |

| ^L | transferFrom | External ! | 🔴 |NO ! |

|||||

| ****SafeMath**** | Library | |||

| ^L | add | Internal 🔒 | | |

| ^L | sub | Internal 🔒 | | |

| ^L | sub | Internal 🔒 | | |

| ^L | mul | Internal 🔒 | | |

| ^L | div | Internal 🔒 | | |

| ^L | div | Internal 🔒 | | |

| ^L | mod | Internal 🔒 | | |

| ^L | mod | Internal 🔒 | | |

|||||

| ****Ownable**** | Implementation | Context |||

| ^L | <Constructor> | Public ! | 🔴 |NO ! |

| ^L | owner | Public ! | |NO ! |

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| ^L | **renounceOwnership** | Public ! | 🔴 | onlyOwner |

| ^L | **transferOwnership** | Public ! | 🔴 | onlyOwner |

|||||

| ****ReentrancyGuard**** | Implementation | |||

| ^L | <Constructor> | Public ! | 🔴 | NO ! |

| ^L | **_nonReentrantBefore** | Private 🗝️ | 🔴 | |

| ^L | **_nonReentrantAfter** | Private 🗝️ | 🔴 | |

| ^L | **_reentrancyGuardEntered** | Internal 🗝️ | | |

|||||

| ****AggregatorV3Interface**** | Interface | |||

| ^L | decimals | External ! | | NO ! |

| ^L | description | External ! | | NO ! |

| ^L | version | External ! | | NO ! |

| ^L | getRoundData | External ! | | NO ! |

| ^L | latestRoundData | External ! | | NO ! |

|||||

| ****RwaPresale**** | Implementation | Ownable, ReentrancyGuard |||

| ^L | <Constructor> | Public ! | 🔴 | NO ! |

| ^L | <Receive Ether> | External ! | 🏧 | NO ! |

| ^L | getLatestPriceETH | Public ! | | NO ! |

| ^L | **setaggregatorv3** | External ! | 🔴 | onlyOwner |

| ^L | **BuyWithETH** | External ! | 🏧 | nonReentrant |

| ^L | **BuyWithUSDT** | External ! | 🔴 | nonReentrant |

| ^L | **BuyWithUSDC** | External ! | 🔴 | nonReentrant |

| ^L | **claim** | External ! | 🔴 | nonReentrant |

| ^L | getValuePerUsdt | Public ! | | NO ! |

| ^L | **setPresalePricePerUsdt** | External ! | 🔴 | onlyOwner |

| ^L | **stopPresale** | External ! | 🔴 | onlyOwner |

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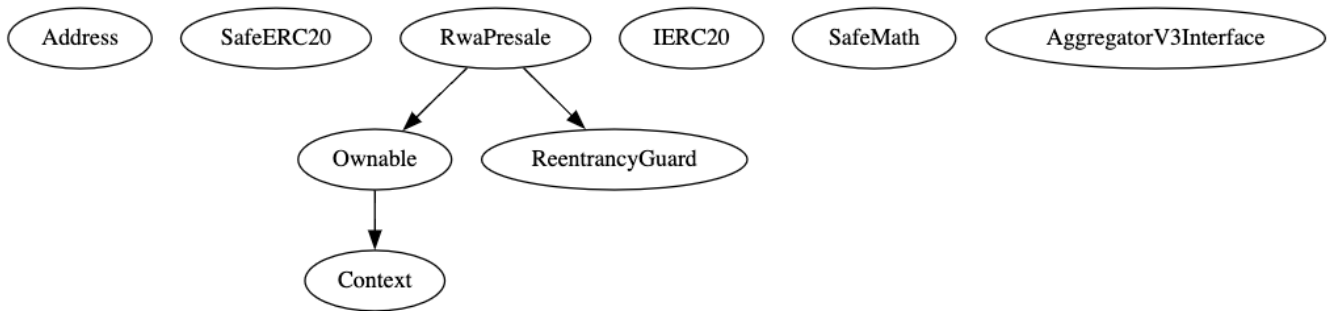
	└	resumePresale		External	!		●		onlyOwner	
	└	setMaxTokeninPresale		External	!		●		onlyOwner	
	└	recoverERC20		External	!		●		onlyOwner	
	└	settoken		External	!		●		onlyOwner	
	└	setUSDT		External	!		●		onlyOwner	
	└	setUSDC		External	!		●		onlyOwner	
	└	setBlacklist		External	!		●		onlyOwner	
	└	releaseFunds		External	!		●		onlyOwner	
	└	ETHToToken		Public	!				NO!	
	└	changeFeeReceiver		External	!		●		onlyOwner	
	└	StartClaim		External	!		●		onlyOwner	
	└	StopClaim		External	!		●		onlyOwner	

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INHERITANCE GRAPH



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MANUAL REVIEW

Identifier	Definition	Severity
CEN-01	Centralized privileges	Critical 
CEN-01-01	Privileged role has authority to blacklist participants	
CEN-01-02	Privileged role can withdraw tokens and USDT from contract	
CEN-01-03	Privileged role can set fees to any value	

Important only owner centralized privileges are listed below:

renounceOwnership
 transferOwnership
 setAggregatorV3
 setPresalePricePerUsdt
 stopPresale
 resumePresale
 setMaxTokenInPresale
 recoverERC20
 setToken
 setUSDT
 setUSDC
 setBlacklist
 releaseFunds
 changeFeeReceiver
 startClaim
 stopClaim

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RECOMMENDATION

Securing private keys or access credentials of deployers, contract owners, operators, and other roles with privileged access is crucial to prevent single points of failure that can compromise contract security.

Use of multi-signature wallets is recommended – These wallets require multiple authorizations to execute sensitive contract functions, reducing the risk associated with single-party control.

Use of decentralized governance model is recommended – This model allows token holders and stakeholders to actively participate in decision-making, such as contract upgrades and parameter adjustments, enhancing overall security and resilience.

ACKNOWLEDGEMENT

RWA Coin team argued that centralized and controlled privileges are used as required.



Identifier	Definition	Severity
CEN-03	Lack of circuit breaker	Minor ●

Smart contract lacks a circuit breaker mechanism, which can be crucial in halting operations in case of a detected vulnerability, bug, or attack.


Pausable library from *OpenZeppelin* can be used to pause smart contract.

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RECOMMENDATION

Implement a circuit breaker mechanism that can be activated by authorized addresses.



Identifier	Definition	Severity
LOG-01	Insufficient input boundaries	Minor 

Below mentioned functions are set without sufficient input boundaries:

setPresalePricePerUsdt

setMaxTokeninPresale

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RECOMMENDATION

Establish clear upper price boundaries. All operational parameters remain within safe and rational ranges.



Identifier	Definition	Severity
LOG-02	Potential front-running	Minor ●

Buy functions are vulnerable to front running attacks. A malicious actor can watch the transaction pool and execute a transaction with higher gas fees to precede the original transaction, possibly affecting the price or availability of tokens, especially when nearing the presale cap.

BuyWithETH

BuyWithUSDT


BuyWithUSDC

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RECOMMENDATION

Implement commit-reveal schemes or transaction ordering to protect against front-running. Use decentralized exchange mechanism to determine prices and execute buys, reducing the predictability of transactions.



Identifier	Definition	Severity
LOG-03	Re-entrancy	Critical 

Below mentioned functions are used without Re-entrancy guard:

BuyWithETH: Transfers Ether before updating Claimable[msg.sender] and TokenSold.

BuyWithUSDT and BuyWithUSDC: Transfer tokens before updating Claimable[msg.sender] and TokenSold.

claim: Transfers tokens before updating Claimable[msg.sender] to zero.

RECOMMENDATION

Use Checks-Effects-Interactions (CEI) pattern when transferring control to external entities. This design pattern ensures that all state changes are completed before external interactions occur. Additionally, implement re-entrancy guard to block recursive calls from external contracts.

RESOLUTION

RWA Coin team has added nonReentrant modifier to these functions. Function logic is updated to follow Checks-Effects-Interactions (CEI) pattern.



Identifier	Definition	Severity
LOG-05	Incorrect balance checks	Major 🟡

Contract methods do not verify the success of the token transfer from the user to the contract, relying solely on `safeTransferFrom` without additional checks to ensure that the correct amount of tokens was indeed transferred.

```
BuyWithUSDT: IERC20(USDT).safeTransferFrom(msg.sender, address(this), _amt);
```

```
BuyWithUSDC: IERC20(USDC).safeTransferFrom(msg.sender, address(this), _amt);
```

`claim` function does not verify whether there are enough tokens in the contract's balance to fulfill the claim.

```
claim: token.transfer(msg.sender, claimable);
```

RECOMMENDATION

Confirm that the actual token balance of the contract increases by the expected amount before proceeding with token transfers

RESOLUTION

RWA Coin team has added appropriate checks to confirm that the actual token balance of the contract increases by the expected amount before proceeding with token transfers. However, there's still a room for improvement as suggested in LOG-05-01.



Identifier	Definition	Severity
LOG-05-01	Logical issues with claim condition	Medium 🟡

Balance check in `claim` function uses the condition `claimable >= token.balanceOf(address(this))`. This line has a logical flaw and should instead check if `claimable <= token.balanceOf(address(this))`. The current condition will revert if claimable is less than the contract balance, which would prevent legitimate claims from proceeding.

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RECOMMENDATION

Modify balance check logic in `claim` function.

```
require(claimable <= token.balanceOf(address(this)), "Not sufficient tokens available");
```



Identifier	Definition	Severity
COD-01	Use of tx.origin for sender authentication	Medium ●

Smart contract uses tx.origin check that the caller is not a contract in buy functions. This is unsafe as it can be manipulated in complex call contexts, particularly in cases involving multiple contracts.

Usage of tx.origin == msg.sender in buy functions:

BuyWithETH

BuyWithUSDT

BuyWithUSDC

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RECOMMENDATION

Replace tx.origin with msg.sender for direct sender checks, and use adequate authentication mechanisms that are less susceptible to manipulation.

RESOLUTION

RWA Coin team has removed usage of tx.origin.



Identifier	Definition	Severity
COD-02	Potential information leakage through public functions	Minor 

These utility functions are publicly accessible, which lead to information leakage that aids in other attacks:

getLatestPriceETH

getValuePerUsdt

contractbalance

ETHToToken

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RECOMMENDATION

Adjust the visibility of functions based on their usage. Functions that do not need to be accessed externally should be marked internal or private to reduce the attack surface.

ACKNOWLEDGEMENT

RWA Coin team argued that contract logic requires that these utility functions are publicly accessible.



Identifier	Definition	Severity
COD-03	Reliance on single price feed aggregator	Unknown 🟠

Smart contract relies on AggregatorV3Interface for ETH price, which introduces a single point of failure and potential price manipulation risk.

getLatestPriceETH uses priceFeedETH.latestRoundData().

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RECOMMENDATION

Utilize multiple price feeds from different sources to determine the average or median price, reducing dependency on a single price feed.

ACKNOWLEDGEMENT

RWA Coin team argued that AggregatorV3Interface is widely used, and it is considered safe and accurate.




Identifier	Definition
COD-04	Note regarding flash loan abuse

Smart contract does not directly interact with flash loans, but its economic mechanisms – like token pricing and referral payments, can be susceptible to manipulation using flash loans. An attacker can use flash loans to manipulate balances or the outcome of conditional checks temporarily.

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Identifier	Definition	Severity
COD-05	Missing zero address validation	Minor 

Below mentioned functions are missing zero address input validation:

setaggregatorv3
settoken
setUSDT
setUSDC
changeFeeReceiver

RECOMMENDATION

Validate if the modified address is dead(0) or not.

RESOLUTION

RWA Coin team has added zero address checks to mentioned functions.



Identifier	Definition	Severity
COD-06	Potential denial of service (DoS)	Medium 🟡

claim function transfers tokens to the caller based on their claimable amount but does not account for the scenario where the contract does not have enough tokens to fulfill all claims. This can lead to denial of service (DoS) if users are unable to claim their tokens if the contract balance is too low.


RECOMMENDATION

Add checks before attempting to transfer tokens to ensure that the contract holds enough tokens to meet claim requests.

ACKNOWLEDGEMENT

RWA Coin team has added check to ensure that the contract holds enough tokens to process individual transfers. However, it does not solve the underlying risk of running out of tokens overall, which could prevent some users from claiming.



Identifier	Definition	Severity
COD-07	Unsafe typecasting	Minor 

ETHToToken function performs arithmetic operations that could potentially result in precision loss due to integer division. This will lead to incorrect calculations of the number of tokens to be credited.

numberOfTokens is calculated as uint256 $\text{numberOfTokens} = (\text{ETHToUSD} * (\text{TokenPricePerUsdt})) / (1e8);$

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RECOMMENDATION

Order of operations must preserve precision, or use a higher precision for intermediate calculations.



Identifier	Definition	Severity
COD-10	Direct and indirect dependencies	Unknown 🟡

Smart contract extensively interacts with third-party protocols and external libraries, including ERC20 tokens (USDT, USDC), AggregatorV3Interface for price feeds, and *OpenZeppelin* SafeERC20 library for token operations. While these components are assumed to be secure and reliable within the scope of this audit, they represent a significant dependency risk. Any vulnerabilities, bugs, or malicious changes in these external entities can directly impact the contract's functionality and security.

For instance, upgrades to these protocols or libraries could introduce incompatible changes, increase transaction fees, or deprecate features that the contract relies on.

Additionally, reliance on a single price feed – AggregatorV3Interface, for ETH price exposes the contract to risks of price manipulation or failures in the data source.

RECOMMENDATION

Inspect third party dependencies regularly, and mitigate severe impacts whenever necessary.

ACKNOWLEDGEMENT

RWA Coin team will inspect third party dependencies regularly, and push upgrades whenever required.



Identifier	Definition	Severity
COD-12	Lack of event-driven architecture	Minor ●

Smart contract uses function calls to update state, which can make it difficult to track and analyze changes to the contract over time. Event omission reduces transparency and makes tracking changes through external applications or services more difficult.

RECOMMENDATION

Implement event emissions for all state-changing actions within the contract. For example, emit an event after tokens are credited to a user's claimable balance or when tokens are sold.

RESOLUTION

RWA Coin team has added event emissions for most of the state-changing actions.



Identifier	Definition	Severity
VOL-01	Identical code	Minor ●

Identical code found in:

recoverERC20

EmergencyUSDT

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RECOMMENDATION

Remove redundant and identical code.

RESOLUTION

RWA Coin team has removed identical code.



Identifier	Definition	Severity
COM-01	Floating pragma	Minor ●
COM-02	Multiple pragma directives	

Compiler is set to ^0.8.0

Multiple pragmas are used in the smart contract.

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RECOMMENDATION

Pragma should be fixed to stable compiler version. Fixing pragma ensures compatibility and prevents the contract from being compiled with incompatible compiler versions.

RESOLUTION

Smart contract is deployed with stable compiler.



DISCLAIMERS

InterFi Network provides the easy-to-understand audit of solidity source codes (commonly known as smart contracts).

The smart contract for this particular audit was analyzed for common contract vulnerabilities, and centralization exploits. This audit report makes no statements or warranties on the security of the code. This audit report does not provide any warranty or guarantee regarding the absolute bug-free nature of the smart contract analyzed, nor do they provide any indication of the client's business, business model or legal compliance. This audit report does not extend to the compiler layer, any other areas beyond the programming language, or other programming aspects that could present security risks. Cryptographic tokens are emergent technologies, they carry high levels of technical risks and uncertainty. You agree that your access and/or use, including but not limited to any services, reports, and materials, will be at your sole risk on an as-is, where-is, and as-available basis. This audit report could include false positives, false negatives, and other unpredictable results.

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ABOUT INTERFI NETWORK

InterFi Network provides intelligent blockchain solutions. We provide solidity development, testing, and auditing services. We have developed 150+ solidity codes, audited 1000+ smart contracts, and analyzed 500,000+ code lines. We have worked on major public blockchains e.g., Ethereum, Binance, Cronos, Doge, Polygon, Avalanche, Metis, Fantom, Bitcoin Cash, Velas, Oasis, etc.

InterFi Network is built by engineers, developers, UI experts, and blockchain enthusiasts. Our team currently consists of 4 core members, and 6+ casual contributors.

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SMART CONTRACT AUDITS | SOLIDITY DEVELOPMENT AND TESTING
RELENTLESSLY SECURING PUBLIC AND PRIVATE BLOCKCHAINS