

# Grand Lotteries Initial Coin Offering | GLICO Whitepaper

7-December-2017

# Grand Lotteries: India's first Blockchain-based lottery

Grand Lotteries is the first fully decentralized and transparent lottery in India, managed by a Blockchain smart contract. All bets and results are public and recorded on the Blockchain without any 3rd party involvement. Only 0.50 % of the lottery funds are accessible to the smart contract operations.

Grand Lotteries crowdsale ("ICO") goal is set at \$75 Million. 80% of the funds raised will be allocated to the Jackpot. The remaining funds will be designated for operations.

Grand Lotteries Token (GLICO) holders will receive a monthly dividend starting one month after the initial token offering closing date. The Estimated Annual Yield is over 30%.

Token Holders are given a revolutionary investment protection guarantee. They are allowed to redeem Tokens any time after 6 months from the GLICO Tokens Crowdsale closing date and reclaim most of the invested funds, even in the event of currently unpredictable issues.

# Welcome to Grand Lotteries

The democratic nature and the decentralization feature of blockchain attracted us to create Grand Lotteries, one of the first independent blockchain lotteries based on the blockchain contract architecture. Grand Lotteries is not a company. It is a blockchain smart contract conducting a decentralized lottery system. We believe that the quality and value of the Grand Lotteries contract technology will validate itself.

We stand against greedy ICO business models, fraudulent intentions and unfair fund and token distribution schemes without genuine products behind them. We stand for the fundamental blockchain values (decentralization, disinter mediation, transparency, security and freedom), as well as comprehensive investor transparency.

The Token and fund distribution models offered by Grand Lotteries are extremely favorable for the Investors. Grand Lotteries is also one of the firsts to offer down side protection for its crowdsale's backers.

Blockchain is not just about people - it's about the technology for the people. It is revolutionizing old industries which have long been based on community unfavorable monopolies and lack of transparency. And just like blockchain and the idea of the smart contract, Grand Lotteries is not about the people behind it. It is for the people that use it and for their fully transparent freedom to win.

The GLICO Team

## Table of Contents

1. PRODUCT INTRODUCTION .....	6
Powerball .....	7
2. LOTTERY MARKET OVERVIEW .....	7
Global Market .....	7
Indian Market Scenario .....	8
3. NEW LEVEL OF TRUST. THE GRAND LOTTERIES' MISSION AND VISION .....	9
4. GRAND LOTTERIES KEY FEATURES AND COMPETITIVE ADVANTAGES .....	10
4A. FULLY COMPREHENSIVE TRANSPARENCY .....	10
4B. HIGHLY ATTRACTIVE EXPECTED WINS .....	10
4C. INVIOLENT ANONYMITY .....	11
4D. CONVENIENT FLEXIBILITY AND USER-FRIENDLY UX .....	11
4E. QUICKER RESULTS AND PAYOUTS .....	12
4F. LOW TRANSACTION COST .....	12
4G. FLEXIBLE TICKET VALUE .....	12
4H. ELIMINATION OF CHEATING OPPORTUNITIES .....	12
4I. FAVORABLE TICKET SALES FUNDS DISTRIBUTION .....	12
4J. SMALL HOUSE EDGE .....	13
5. MULTICHANNEL PROMOTION SCHEME .....	13
6. CROWDFUNDING MODEL AND TOKENS .....	14
6A. GLICO TOKEN SALES FUNDS DISTRIBUTION .....	15
6B. TOKEN DISTRIBUTION AND ICO STRUCTURE .....	15
6C. SMART TOKEN KEY FEATURES .....	15
6D. UNIQUENESS OF THE GRAND LOTTERIES CROWDFUNDING INVESTMENT .....	16
7. THE GRAND LOTTERIES JACKPOT .....	17
7A. Jackpot .....	18
7B. Jackpot Management .....	18
7C. Wins Payouts .....	18
8. SYSTEMIC SECURITY .....	18
8A. Security audit .....	18
8B. Lottery Closing .....	19
9. PROJECT TIMELINE .....	19
10. ROADMAP .....	20

11. ANNEXURE ..... 20

12. GLOSSARY:..... 21

13. REFERENCES: ..... 21

## 1. PRODUCT INTRODUCTION

A blockchain-based smart contract is a decentralized system architecture existing between a variety of permitted parties, where all intermediaries are eliminated. Banks and governments are now turning to blockchain systems as they are cheaper, faster and more secure than existing traditional system of data organization and exchange. While the blockchain mode of operations is designed as an expanding order (called blocks) register, it makes data fundamentally immune to alteration; the orders registered in blocks are distributed to make any future changes impossible.

The idea of smart contracts based on a decentralized ledger (digital contract, blockchain contracts, self-executing contracts) emerged from the work of cryptographer and legal academic Nick Szabo in the early 1990s. In essence, the idea can be summarized as a conversion of contracts to computer code, where the storing and replication takes place on the network. The process is automatically supervised by the network of computer devices participating in the blockchain circuit. As a result, the ledger feedback loop takes place and the transfer of assets or receiving of services/products is made possible.

They become an infrastructure that allows a zero conflict and fully transparent exchange of value (e.g. shares, money, property), bereft of “middleman” intermediaries. The smart contract infrastructure allows users to easily pay to the system (ledger), receive value and benefit from the security of automatically enforced obligations based on rules and penalties specified in the contract. Conceived by Satoshi Nakamoto, the blockchain technology optimizes the smart contract approach by transferring currency (or assets) into the program-based platform. From that point on the program runs this code and at some point it automatically validates a condition and it automatically determines whether the asset should go to one person or back to the other person, or whether it should be immediately refunded to the person who sent it or some combination thereof. Meanwhile, this decentralized ledger system automatically stores and multiples the document – securing its immutability. The Grand Lotteries is a blockchain smart contract where all operations are recorded on the blockchain and public. Grand Lotteries is launching a variety of lotteries but beginning with Powerball.

## Powerball

- a. Players choose five numbers between 1 and 59 in specific order. For example: 6, 23, 11, 30, 9.
- b. The player confirms the lottery ticket purchase transaction and waits for it to be included in an Ethereum block.
- c. Once included, the player is admitted into the lottery.
- d. Once the minimum number of entries is reached, the jackpot is activated and the smart contract draws the winning numbers.
- e. If the players' numbers are selected, the smart contract will automatically execute payment to the lottery winner.
- f. Grand Lottery payouts are instant, direct, secure and anonymous.

Neither the administrator nor any other 3rd party can affect the lottery process. The lottery results are taken from the hash of the blockchain. This guarantees full transparency and fairness of the lottery.

The revolutionary character of Grand Lotteries smart contract lottery comes from:

- a. The lottery is operated by a fully independent smart contract serving as a self-amending regulatory guarantor. The whole process is held on blockchain.
- b. The limited Tokens sale crowdfunding goal is set for \$7.5 Million, unprecedented returns for the investors or token holders.
- c. Full transparency and security thanks to the smart contract's elimination of any third-party involvement in the lottery process and funds management.
- d. No prior deposit requirements - direct Ticket payment from players' digital Wallets.
- e. Immediate, secure and anonymous payouts directly after each lottery drawing.

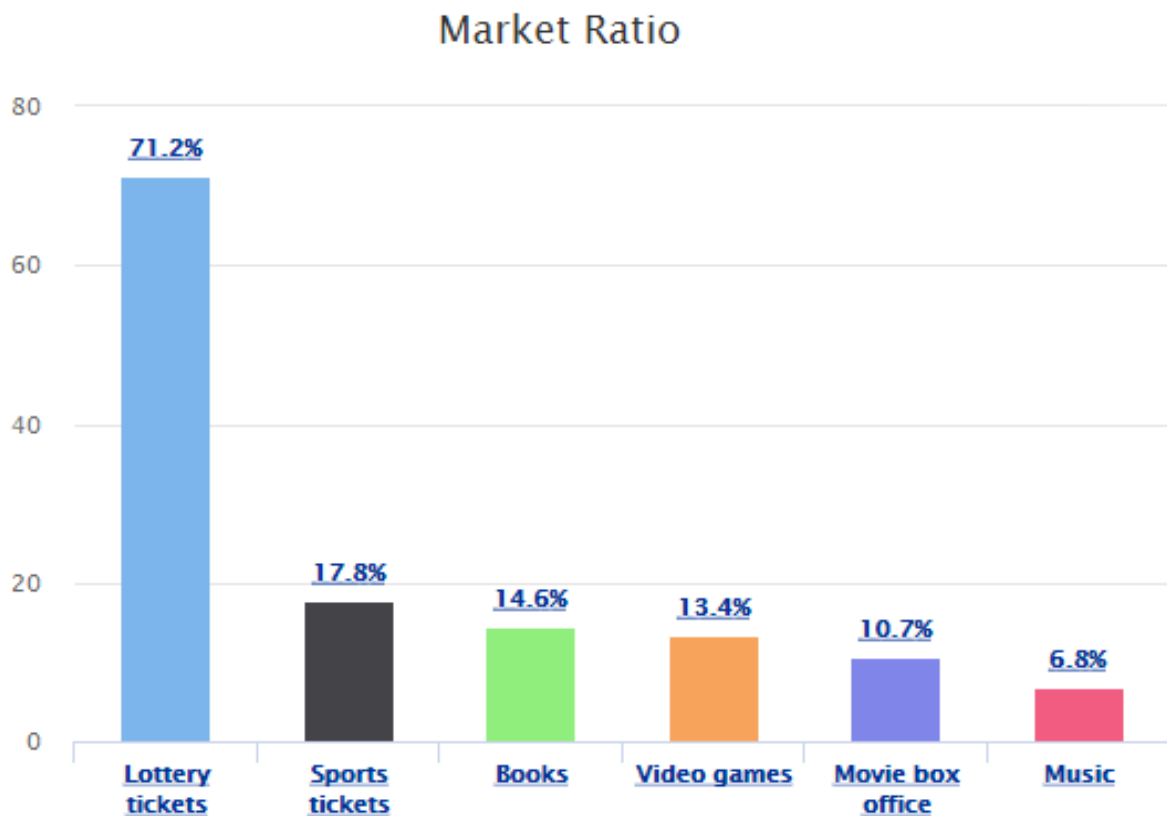
## 2. LOTTERY MARKET OVERVIEW

### Global Market

The global offline and online gambling market categories continue to grow year to year. While the first one reached out 359.3 Billion USD in 2016, the online market was estimated at 44 Billion USD. However, the online gambling category is experiencing faster growth (10%) than traditional offline gambling and is expected

to reach 60 Billion USD annually by 2020. The online lottery market subcategory currently accounts for approximately 4 Billion USD annually and is expected to grow at a 10-12% per annum.

According to the World Lottery Association (WLA), in 2016, sales of offline draw based lottery tickets accounted for 143.5 billion USD (approximately 30% of the global offline gambling market). On the other hand, data from H2 Gambling Capital, a betting and gaming consultancy, shows that online lottery ticket sale amounted to only 3.85 Billion USD in the same period. Lotteries accounted for 9% of the online gambling market, with remainder made up of betting (49%) and online casinos (27%).



#### Indian Market Scenario

According to industry estimates, lotteries are a \$ 7.5 Million business. In 2016, the value of the Indian gaming industry amounted to \$ 47.5 Million. It is expected that the industry will be worth \$ 110 Million in 2021.



A lack of transparency is the main factor slowing down online lottery's growth. None of the currently operating online lotteries are decentralized and transparent. Their processes depend on third party involvement which is not subject to any control mechanisms and creates a high risk of lottery operators influencing draw results and prize payouts. Grand Lotteries will bring full transparency to online lotteries and marks the birth of a new kind of trust and quality in the Indian market. With its innovative solutions, Grand Lotteries overcomes most of the existing online chance-gaming challenges.

Furthermore, the global lottery market data does not limit Grand Lotteries' market potential, as it constitutes a new market category and is dedicated to both blockchain professionals as well as the general public. Grand Lotteries goal is to attain 5% of the Indian online lottery market within its first year of operations.

### 3. NEW LEVEL OF TRUST - THE GRAND LOTTERIES' MISSION AND VISION

The launch of Grand Lotteries marks the birth of a lottery which provides a new level of quality and trust. It is designed as a community-driven global initiative supporting blockchain and game play communities. It is a part of the worldwide disruptive and democratizing blockchain movement. It is estimated that by 2025, as much as 70% of all possible markets in the world will rely on blockchain technology.

The transparency and the trust attributed to the smart contracts operating on the blockchain derive from the fact that all agreements are executed automatically and allow no third-party access or administrator intervention. Blockchain allows a fundamental global shift in decentralized re-intermediated economy. It answers the social need for a global reinvention of lottery systems and their governance, which will lead to full transparency. The world's lotteries must either adapt to this new paradigm or get disrupted, as full transparency is certainly the industry's future. This shift is being dynamically introduced to all branches of the economy through blockchain technology.

Grand Lotteries mission is to provide a new, fully transparent economy to the lottery world, bringing incontestable freedom and equal chances of winning to all players around the world. Self-regulated smart contract solution gives Grand

Lotteries an unprecedented chance to disrupt gaming category politics. The absence of internal and external governance, hidden fees, unclear rules and potential of deception will become the industry standard.

Grand Lotteries' vision is to become India's first truly transparent and anonymous lottery. Grand Lotteries, with its internal and transparent management and no 3<sup>rd</sup> party involvement will revolutionize and create a new standard for all lotteries and will become a reference point for all future lottery projects. In short, we believe that Grand Lotteries will become India's biggest lottery.

## 4. GRAND LOTTERIES KEY FEATURES AND COMPETITIVE ADVANTAGES

The key features of Grand Lotteries sum up to both its uniqueness and fully transparent character. The most important defining features are:

### 4A. FULLY COMPREHENSIVE TRANSPARENCY

Grand Lotteries is a decentralized and self-managing smart contract lottery. Contract balance and all transactions are public and transparent. Funds are under smart contract administration and fund distribution rules are unchangeable.

All lottery transactions are held on the blockchain results and payouts are public, independent from any third-party involvement and cannot be manipulated or influenced. The fund management scheme is presented below.

#### FULLY COMPREHENSIVE TRANSPARENCY

The rules of the Grand Lotteries smart contract lottery are unchangeable. Digits in blockchain hash are written in the Hexadecimal format. The table below presents simple conversion from hexadecimal to decimal numbers. Neither the administrator nor any other 3<sup>rd</sup> party can affect the lottery process. Once the bet is placed, the smart contract automatically executes the next steps.

### 4B. HIGHLY ATTRACTIVE EXPECTED WINS

Grand Lotteries payouts are instant, direct, secure and anonymous. They are many times higher than the ones offered by any previous lottery, as well as those offered by all current offline and online competitors. The odds and expected wins are presented in the table below:

## ODDS OF WINNING AND PRIZE AMOUNTS

IF YOU PLAY	FOR	AND NUMBERS DRAWN ARE	YOU WIN
<b>EXACT ORDER:</b> Odds 1:1,000 <b>516</b>	\$.50 \$1.00	516	\$250 \$500
<b>ANY ORDER:</b> 2 like numbers Odds 1:333 <b>665</b>	\$.50 \$1.00	665, 566, 656	\$80 \$160
<b>ANY ORDER:</b> 3 different numbers Odds 1:167 <b>516</b>	\$.50 \$1.00	615, 651, 516 561, 165, 156	\$40 \$80
<b>EXACT/ANY ORDER:</b> 2 like numbers Odds 1:333 <b>797</b>	\$.50 Exact Order \$.50 Any Order \$1.00	<b>797</b> Exact Order 797, 977, 779 Any Order	<b>\$250 + \$80 = \$330</b> Pays both Exact Order & Any Order when 797 is drawn \$80
<b>EXACT/ANY ORDER:</b> 3 different numbers Odds 1:167 <b>654</b>	\$.50 Exact Order \$.50 Any Order \$1.00	<b>654</b> Exact Order 645, 654, 465 456, 564, 546 Any Order	<b>\$250 + \$40 = \$290</b> Pays both Exact Order & Any Order when 654 is drawn \$40
<b>COMBO:</b> 2 like numbers Odds 1:333 <b>242</b>	\$.50+\$.50+\$.50=\$1.50 \$1+\$1+\$1=\$3.00 You're playing Exact Order 3 times for either \$.50 or \$1.00	242, 422, 224	\$1.50 play wins \$250 \$3.00 play wins \$500
<b>COMBO:</b> 3 different numbers Odds 1:167 <b>358</b>	\$.50+\$.50+\$.50+\$.50+\$.50+\$.50=\$3.00 \$1+\$1+\$1+\$1+\$1+\$1=\$6.00 You're playing Exact Order 6 times for either \$.50 or \$1.00	358, 385, 538 583, 835, 853	\$3.00 play wins \$250 \$6.00 play wins \$500

#### 4C. INVIOABLE ANONYMITY

The systemic anonymity provided by Grand Lotteries protects the players and secures their interests. All potentially threatening and risk-generating factors have been eliminated from the lottery operating processes. The only thing the players need is a secure Bitcoin wallet or Meta-mask wallet installed. Lottery win payout process does not produce any emails or confirmations and don't require any personal information to be provided.

#### 4D. CONVENIENT FLEXIBILITY AND USER-FRIENDLY UX

Lottery participation by Ticket purchase is available to everyone. Today's smart phones are cluttered with too many apps. We instead have a web application to play the lottery. It works on a Desktop or a laptop browser as well.

Simply login, load Fiat money or Crypto-currency, play and win. Simply put, Click to Win! You will love the user interface as well.

#### 4E. QUICKER RESULTS AND PAYOUTS

Draw results appear within 60 seconds after the lottery is drawn. The process of drawing the lottery and awaiting the results does not take much more than a minute— an unprecedented achievement in both online and offline lottery history. Win withdrawal is possible right after the draw results are published, and the funds are immediately transferred to the same wallet the bet was placed from.

#### 4F. LOW TRANSACTION COST

The cost of playing the Grand Lotteries is relatively lower as compared to the other lotteries – specially the offline lotteries. As we turn to the digital world, who want to buy and preserve a piece of paper, when the necessary data can be store digitally.

Moreover, the overheads of running a physical store eliminated by an online lottery.

Another aspect that helps reduce the cost of Grant Lotteries is the use of Blockchain Technology for the lottery platform. The entire system becomes safe, secure and cheap.

#### 4G. FLEXIBLE TICKET VALUE

Grand Lotteries is launching **Powerball** to start with and have planned to launch more types in the coming months. Each type has its uniqueness and hence arrange of lotteries is being launched to give variety to the user. The price of each category is also such that it suits various audiences.

#### 4H. ELIMINATION OF CHEATING OPPORTUNITIES

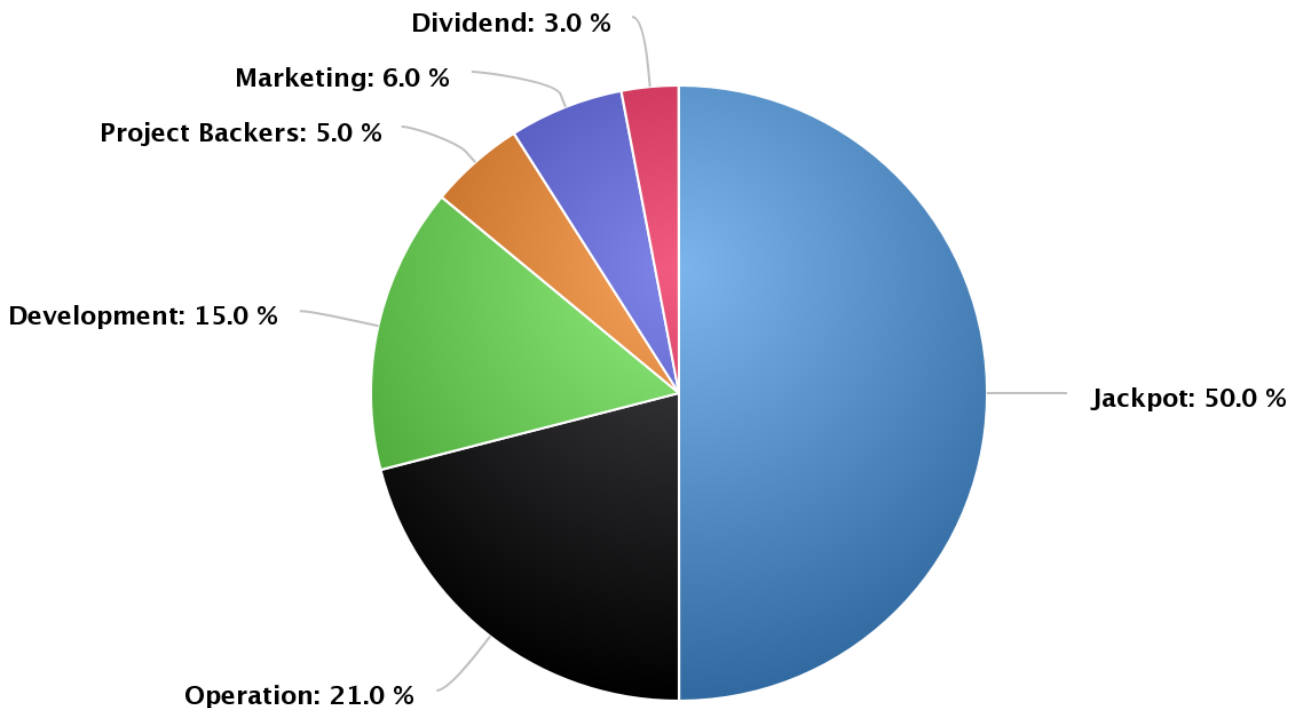
The maximum cap (total bet value) for each draw is limited to Rs. Xxx for security reasons.

#### 4I. FAVORABLE TICKET SALES FUNDS DISTRIBUTION

Grand Lotteries has a smart way of distributing funds. 50% of funds from Ticket sales are transferred directly to the Jackpot. When compared to the closest competitors, this is a far more favorable value for the product's growth and development. It guarantees the constant growth of the Jackpot and makes Grand

Lotteries increasingly more attractive for both players and Grand Lotteries Token holders.

### Fund Short-term allocation structure



#### 4J. SMALL HOUSE EDGE

The house edge for Grand Lotteries blockchain-based lottery is set at 13.85%. Of that, 5% is allocated to the monthly dividend for limited SMART Token holders and between 7.85% and 8.85% is transferred directly to the Jackpot. Up to 1% goes to affiliates depending on their performance. The house edge value is stated in the smart contract and it cannot be changed by the Administrator and any other 3<sup>rd</sup> party.

#### 5. MULTICHANNEL PROMOTION SCHEME

The Grand Lotteries marketing strategy and promotional plan is based on four pillars:

- a. An actively growing affiliate program, where 1% of the value of the Ticket sold will be transferred to affiliates driving the lottery's traffic. The constant increase in lottery popularity will have a positive effect on the growth of the value of the Tickets played. As a result, the referral program budget will grow dynamically in both value and attractiveness.
- b. Influencer engagement network initially built during the Token sales period. The Grand Lotteries influencer cooperation network will be further developed and used at later stages of the lottery's growth.
- c. Performance marketing tactics developed and continually evaluated for the highest conversion ratios.
- d. Informative and engaging publications in both blockchain and non-blockchain media worldwide – highlighting Grand Lotteries role as the start of a new era in lottery history and potential for becoming the largest lottery in history. The effectiveness of the marketing efforts will be driven by the ongoing growth of Jackpots offered. The lottery will be marketed and popularized not only within the blockchain community but throughout the general public.

## 6. CROWDFUNDING MODEL AND TOKENS

The Grand Lotteries limited token sales model will use the Initial Coin Offering (ICO) process. Token sales will last for approximately seven weeks. The crowdfund goal is set at Rs.50 Crore. There is no minimal cap set.

Its uniqueness and revolutionary character is based on the following characteristics:

1. Grand Lotteries smart contract is finished and tested. The product is ready to launch unlike other ICO where the product development hasn't started yet and some ICOs are not even backed by any product.
2. 80% of the raised funds will be transferred directly to the lottery Jackpot.
3. Crowdfunding backers will receive almost 25% of the Tokens.
4. Monthly dividend payout directly from lottery Ticket sale revenues.
5. Fully functional product will be launched in the market with full-feature operating ability, limiting project risk and need for long-term project participation.

6. Risk-free smart contract based product with security based on blockchain technology.

#### 6A. GLICO TOKEN SALES FUNDS DISTRIBUTION

The crowd funding goal (cap) for the limited Token (SMART) sales is set at 450 BTC. 50% of the raised sum will become the initial value of the Jackpot. The remaining 50% will be allocated for operations, platform development and the lottery's marketing budget to fuel the unceasing growth of the Jackpot value. Unlike other ICOs, 50% will be kept within the contract as Jackpot funds, making Grand Lotteries crowdfunding highly attractive for the investors.

#### 6B. TOKEN DISTRIBUTION AND ICO STRUCTURE

GLICO backers will receive 79.37 % and development team will receive 20.63% off all SMART Tokens created.

Pre-ICO	ICO
<b>TIMING:</b> Start Date: 01 Jan 2018 End Date: 11 Jan 2018  <b>OFFERING SIZE:</b> 8.3 Million GL at Special Price of 40% Discount  <b>PRICING:</b> <ul style="list-style-type: none"> <li>• 1GL = 0.0003 ETH</li> <li>• 1ETH = 3500 GL</li> <li>• 1BTC = 1000000 GL</li> </ul> <b>SECURE OFFER:</b> GL token are issued for investors only	<b>TIMING:</b> Start Date: 17 Jan 2018 End Date: 31 Mar 2018  <b>OFFERING SIZE:</b> 324.9 Million GL at Special  <b>PRICING:</b> <ul style="list-style-type: none"> <li>• 1 GL = 0.0004 ETH</li> <li>• 1 ETH = 3000 GL</li> <li>• 1 BTC = 800000 GL</li> </ul> <b>SECURE OFFER:</b> ICO funds held in Escrow GL token of founders are non-transferable upon ICO.

#### 6C. SMART TOKEN KEY FEATURES

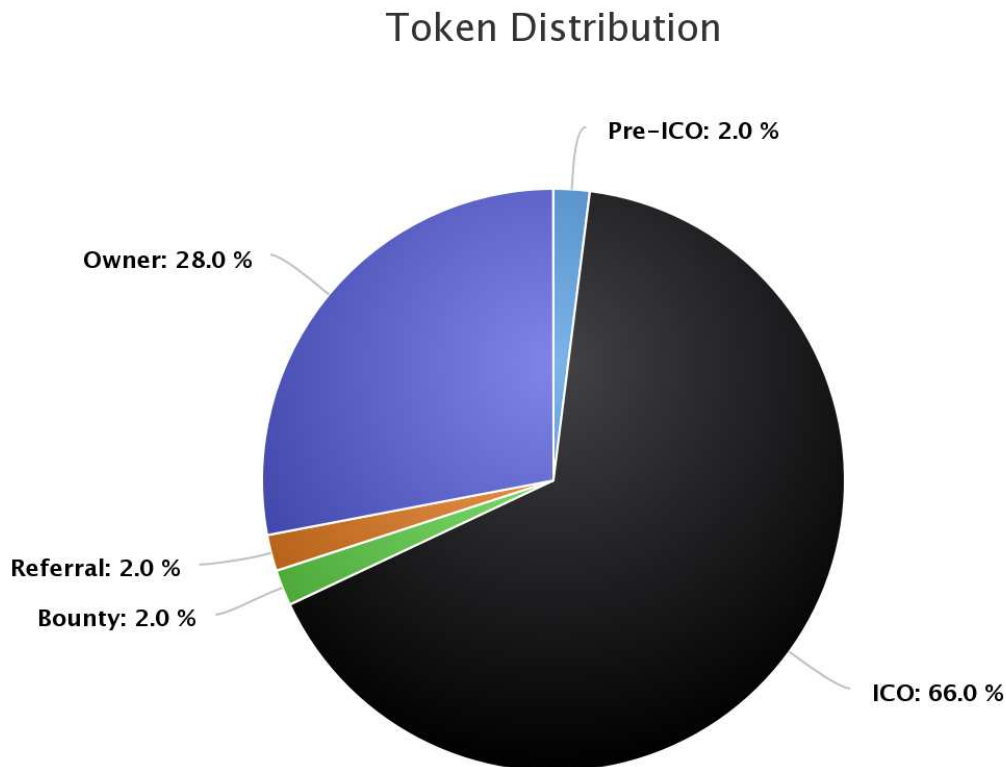
- Grand Lotteries Token (SMART Token) is a standard ERC20 Token.
- Token exchangeability:  
GLICO Tokens will be fully exchangeable and tradable on multiple markets. The Grand Lotteries development team plans to list the GLICO

Tokens on multiple online exchange markets within 14 days from the conclusion of the initial token sales period.

#### 6D. UNIQUENESS OF THE GRAND LOTTERIES CROWDFUNDING INVESTMENT

The table below compares Grand Lotteries Crowdfunding with other recent lottery and gambling related ICOs:

In comparison with its competitors, Grand Lotteries lottery is exhaustively transparent and fair. Its key uniqueness qualities are: Funds Storage: All funds raised during the crowd sale will be only stored within the smart contract only the contract's balance is public and transparent. Funds will be managed by a smart contract according to the rules set out prior to the ICO start and which cannot be changed afterward.



In the examined ICO models, funds are stored on multiple private addresses managed by Admin with no transparency.

**Token allocation:** All GLICO Tokens will be automatically allocated by smart contract to the crowd sale backers immediately after the reception of the funds.  
**Dividend value and payout:** All the Grand Lotteries lottery transactions are public



and held on Ethereum blockchain. The dividend value allocated to Token holders represents 5% of all Ticket sales revenue in the last dividend period. The Token sales revenue is public and the dividend value is automatically calculated by the smart contract without any third-party involvement. The potential competitor's dividend value depends on their product performance and represents a share in the product profits. Those profits are not public, as they operate on the off-ledger solutions. Admin may easily manipulate the dividend value and set its value at his own choice. Dividend payout also depends on the Admin only and Admin may decide not to pay Dividend at all.

**The use of funds:** The lion's share of the funds (50%) raised during the Grand Lotteries crowd funding stage will be used for the lottery's Jackpot. Competitive ICO assign just 20 to 40% of the raised funds to the house roll. Furthermore, only a maximum of 10% of the funds raised will be available to the development team for marketing and development processes, compared to a 60 to 80% figure in the other benchmarked gambling ICOs.

**Downside protection:** Unlike all other token offerings, the Grand Lotteries initial Tokens crowd funding sale provides the investors with an unprecedented downside protection thanks to the one-of-a kind GLICO SMART Tokens redemption possibility. If unforeseen circumstances cause the lottery's performance to fall below expectations or any other unexpected incident occurs, GLICO SMART Token holders may redeem their tokens and receive most of their funds back.

Other comparable projects may be shut down at any time and all funds are under 3rd party administration with no Investor control. Under that arrangement, worst case scenarios leave Investors with only worthless Tokens.

## 7. THE GRAND LOTTERIES JACKPOT

The first Grand Lotteries Jackpot is derived from the proceeds of the GLICO token sales. 90% of the funds raised will constitute the initial Grand Lotteries Jackpot.

### 7A. Jackpot

50% of ticket sales revenue will go toward the Jackpot. Another 5% is designated for SMART Token holders' dividend payments and the remaining amount (up to 1%) will go toward compensating the lottery's affiliates.

This distribution of Ticket Sales revenues guarantees the Jackpot's continued growth and ensures that the Grand Lotteries lottery will constantly and dynamically grow in popularity.

### 7B. Jackpot Management

The Jackpot is managed by a smart contract with publicly known and unchanged rules. Admin will be allowed to withdraw only 0.25 % of the total Jackpot Value per week, for marketing expenses used to drive increased awareness, interest, participation and Jackpot value. However, this is possible only if the overall Jackpot value is larger than the combined liabilities of potential redemptions of all smart Tokens in circulation as well as the current unpaid lottery winnings. Admin withdraws of funds cannot harm the interests of the Investors and players.

### 7C. Wins Payouts

If particular players win makes up more than 50% of the Jackpot value, that player can instantly withdraw only 50% of the Jackpot. After that, the player will be able to cash out up to 50% of the Jackpot value every period (approx. 1 month) until the withdrawal of the total value of the win. This provision ensures continued high Jackpot values, driving the lottery's appeal to the gaming clients.

## 8. SYSTEMIC SECURITY

The Grand Lotteries lottery smart contract construction secures both the players interests and the system's stability, bringing a high degree of trust to the online lottery world.

### 8A. Security audit

The Grand Lotteries Ethereum contract was subjected to a third-party security audit. The contract was published online before the initial SMART Token sales offering for testing. Additionally, the 1500 ETH prize available for hacking the

smart contract is the best guarantee of the contract architecture's systemic security.

#### 8B. Lottery Closing

In the event of unexpected circumstances (such as Ethereum protocol changes) which could affect the lottery and endanger the funds stored in the Jackpot, the contract allows Admin to withdraw surplus funds from the Jackpot remaining after settling all outstanding smart contract obligations, such as:

- Redemption of all remaining GLICO Tokens, and
- Payout of all outstanding lottery prizes.

Admin will be allowed to withdraw the surplus from the Jackpot only if more than 50% of all GLICO Tokens are redeemed. In this situation, it will be clear that lottery security might be vulnerable and that its funds must be secured. As a consequence, all the surplus funds will be allocated to the Jackpot of a new, comprehensively secured and updated lottery and the players and all relevant parties will be notified immediately and continuously updated during the process. There are no other circumstances under which funds from the Jackpot can be withdrawn by any party.

### 9. PROJECT TIMELINE

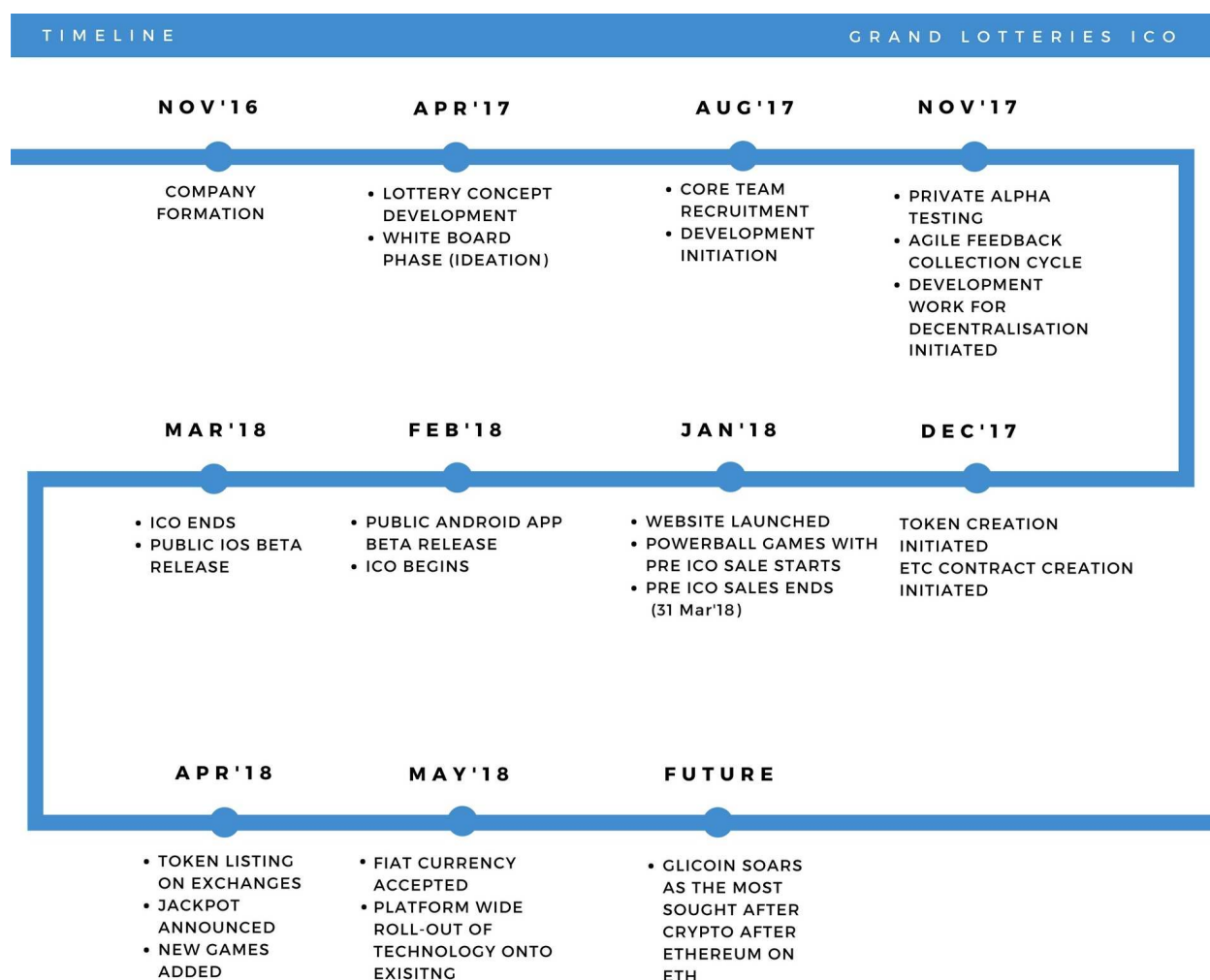
The development phase of the Grand Lotteries Ethereum-based smart contract lottery has now ended. The contract was tested and the result of the third-party security audit was positive. The development team's efforts will now be directed to marketing, based on a strategy of identifying Grand Lotteries as India's largest and best-known lottery with unlimited growth potential.

The team estimates that GLICO Tokens will be listed on multiple exchanges within 14 days after the initial GLICO Token sales offering ends. In Q1 2018 the development team will launch a smart contract based exchange and smart tokens will be first to be listed.

The Grand Lotteries team is working on a mobile Ethereum wallet designed to simplify lottery participation for mobile users. The release of the mobile wallet is planned for Q1 2018.

The development team will continue working on smart contract based products and will introduce more functionality for smart tokens which will drive the price up. In the near future, Grand Lotteries development team plans for the GLICO token to become an online gaming currency that will run across various gaming platform in India and abroad.

## 10.ROADMAP



## 11. ANNEXURE

**Dividend:** to be paid 3 times in the first year.

**Bounty Program:** 2% of the marketing budget on sign-up

**Referral program:** 7% of sign-up amount, to be paid immediately in the form of BTC.

## 12. GLOSSARY

**ICO Backers:**

**Dividend:**

**GLICO:** Grand Lotteries ICO

**GLICOIN:** Grand Lotteries ICO coin

**ICO:** Initial Coin Offering

## 13. REFERENCES