CHINGARI

Creator Economy
Unleashed

for
by CREATORS

Contents

Chingari app is a platform that makes 'dreams come true' for the young and the aspiring global talents by helping them light their inner *'talent ki Chingari'.* With the rising tide of the 'Make in India' campaign, Chingari is proud to be the first ever truly Indian Short-Video Platform that was recognized with an *'Atmanirbhar Bharat Award'.*

The first Bharat crypto-powered creator economy

With a combined community of 75M+ and growing, Chingari as an app not only delivers on numbers, it also has been ahead in taking initiatives for the greater good of society and its audience under one roof. From stepping ahead in the crucial times of Covid pandemic and partnering with **Rotary International** in delivering new lease on hope and lives to many underprivileged to hosting a **Live Musical Night** with some of the biggest stars in the industry and setting a benchmark for itself under the *'New World Order of Working, Eating and Partying from home'.*

Chingari has been the go-to destination for the rising talented youth including some of the best and established talents in the Industry, From Kareena Kapoor to Johnny Lever all building a connection with the **Chingari Fam** to promote diverse contests in multi-linguistic fashion fostering growth in the app's talent pool.

Building a Web-3.0 Creator Economy

Creator economy is shooting past the moon and back

There are at least 4-38M influencers among ~3B active social network users.*
Most of them are in it for the money, and rightly so — the gain can be huge.
But competition is fierce so it is a full-time job for only a few.

With one in a hundred being a professional creator there is still a lot of controversy around whether or not it should be considered an occupation. And although the latest influencer marketing spend increased to $14B, just one third of brands pay actual cash, so only 1.5% micro-influencers (up to 50k followers) can live on their social media income alone.

13M creators miss **$5B** yearly

Industry incumbents hold all the power over users by single-handedly controlling content formats and platform mechanics

Economic interests of the biggest digital platforms are concentrated and often poorly aligned with their most valuable contributors, their users. Platforms have all the resources and a closed infrastructure to make vital decisions behind closed doors, virtually dictating millions of users how their existence on the platform will be shaped further. Creators are therefore always at their mercy at every next upgrade.

22M creators annually lose **$0.3B** in potential revenue

Media hegemons see all users as cash cows stripping their full collaborative potential

Traditional Web-2.0 content platforms disregard content creators as a vital part of a platform appeal for the users they monetize on, nor do platforms acknowledge their value as collaborators and, in a sense, co-owners of the space.

On the platform giants like Instagram, YouTube or TikTok creators can earn only by including random ads in their content and selling collaborations or merch to the buyers directly. And while Instagram or Youtube earn billions through targeted content placements maximizing ad revenue, content creators receive none of that!
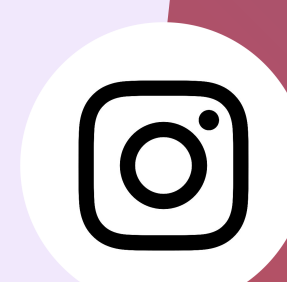
30.5M active creators worldwide amass **$6B** of missed revenue each year

A total of 55.4M creators from India on these media behemoths could have earned $635M just over the last year alone**

* Globally, factoring in cross-platform overlap
** p.a., assuming 30 per cent ad revenue share to the creators

PROBLEM

The future of a platform is in creators

At Chingari we know that creators are the core value drivers of the platform so

1. **They know their topics and audiences better than anyone**

2. **They know what features they need from the platform**

3. **They deserve to earn more for their sincere work**

Since July 2020 we have been **making being an influencer a job** by sharing 30% of our revenue with creators directly through our **centralized Chingari coin***, an asset that introduces broader market mechanics to our users. We do so to support them in being who they are: the ones who make the platform a vibrant and attractive place for our users to return to for learning and entertainment.

We are going further than just monetization — we believe that **creators should be in charge** of how the platform their creations live in is developing. This is why **we introduce GARI** both as a future in-app currency and a governance token — in other words, we are bringing the decision-making power back to the users.

This way we are making being a creator as a real career path — so that our users would be able to make a living by creating engaging, educational content and maintaining presence in our app.

$162M
for **12M** Indian creators

$11.6B
potential revenue for
25.5M Indian creators

$3.5B
potential revenue for
18M Indian creators

* An action-based loyalty token system implemented for all Chingary users (creators and viewers alike) individually tailored to each niche's desired actions on the platform. The Chingari Coin will be phased out and replaced with with Solana based asset over time.

BUSINESS

CONTEXT

Why we are 'the Next Big Thing'

1. We have already incorporated the most promising industry advances

Chingari is short-form-first, capitalising on the future of content formats

Indians — the primary Chingari audience — spend 1/5 of the day on smartphones consuming online content faster than the rest of the world.

Traditional digital entertainment offerings underserve a strong users' need for low-cost* instant personalized fun-feed with depth of choice. This is why short-form emerged as the fastest-growing content category jumping in India to 320M MAU in 2021 at 74% CAGR over 5 years. For creators, this is the most lucrative segment as well. Strong product-market fit will grow short-form by 4x and by 2025 60% of internet users will prefer this content.

45%
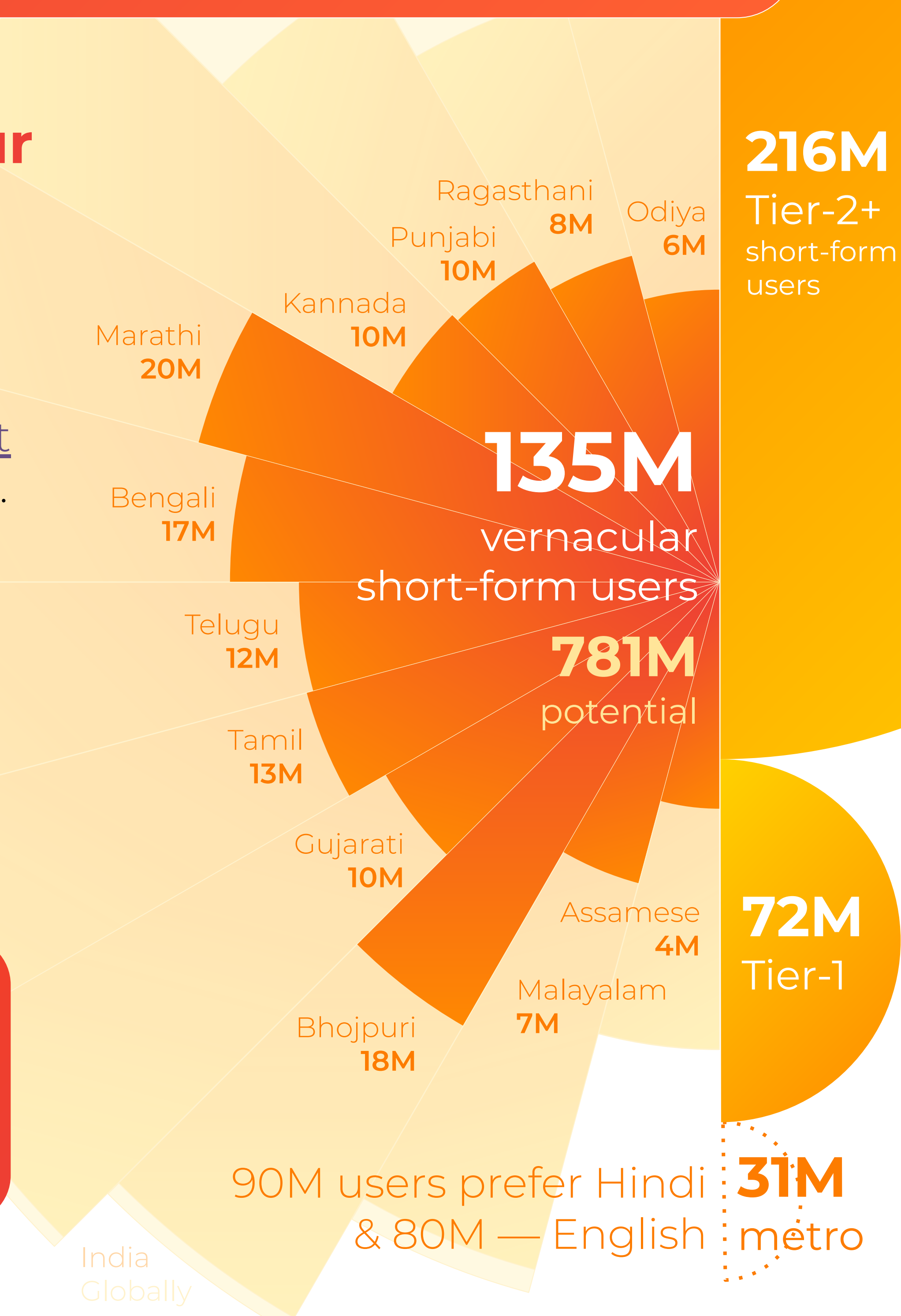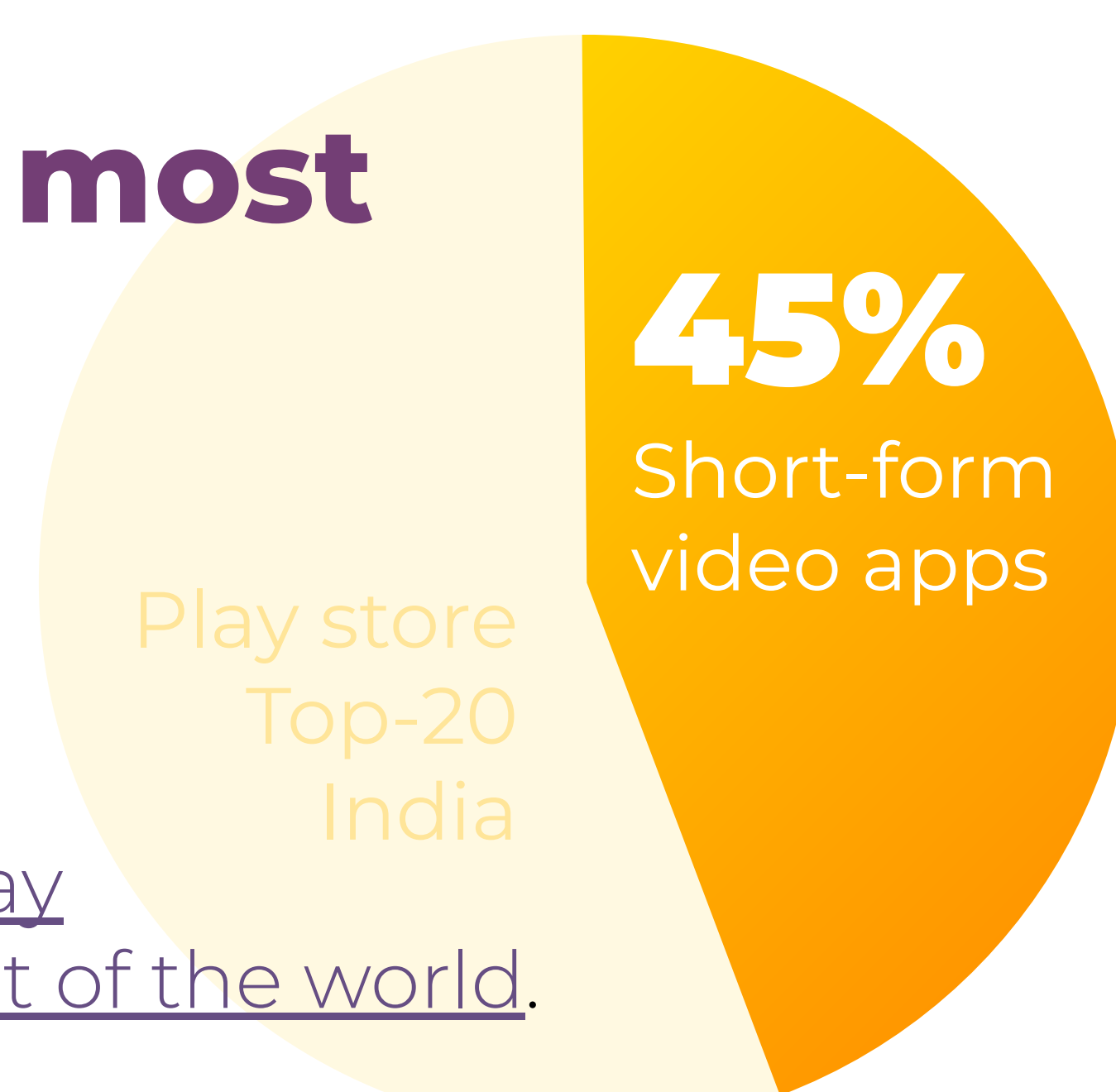Short-form video apps

Play store Top-20 India

Chingari AI creates a personalized feed for each user, taking into account all interactions with the content, anonymized. We also maintain the Integrity of content moderation by putting each piece of content through a layered system of rigorously trained ML screening algorithms.

Strong vernacular focus increases our reach to underserved demographics

Indian content ecosystem (the main Chingari market) is now in a local content explosion phase, so a strong *Bharat positioning*** is a must for app proliferation, especially with short-form video format being preferred by a majority of all Indian TA groups.

With 65% of Indians living outside urban centers and 73% of them being non-English or Hindi monolingual, users from non-metro areas are underserved by digital entertainment that is mostly in English or Hindi. In fact, for more than half of the short- form audience availability of vernacular content is the key reason for using short video apps.

Chingari is the first made-in-India app with Bharat positioning that is dominating vernacular markets serving a large part of the Tier-2, -3 and -4 cities' population.

216M Tier-2+ short-form users

Ragasthani **8M**
Odiya **6M**
Punjabi **10M**
Kannada **10M**
Marathi **20M**
Bengali **17M**

135M vernacular short-form users

781M potential

Telugu **12M**
Tamil **13M**
Gujarati **10M**
Assamese **4M**
Malayalam **7M**
Bhojpuri **18M**

72M Tier-1

31M metro

90M users prefer Hindi & 80M — English

India Globally

* Requiring little to no investment of money and/or attention

** Bharat — a term that implies a multitude of Indian local ethnic and language groups celebrating their variety and diversity

We enable social commerce — the most sought-after marketing strategy

Online shoppers in Tier 2/3 cities and rural areas outnumber those in urban areas, and by 2023 70% of E-tailing GMV would come from these users. Social commerce and live commerce hold tremendous potential as content and commerce continue to converge accommodating hybrid monetization opportunities. Global social commerce is valued at $613B already and is predicted to grow at 29% CAGR 2020-28. In India social media and online video constitute 57% of 2021 digital ad spend.

In this context short-form appears a perfect evolution of form. Advertisers are attracted to short-form video platforms as a marketing channel by its affordability, convenience, effectiveness, and vast demographic reach. With influencers driving social commerce users are also increasingly comfortable spending money while consuming content. And 4 out of 10 wish to see more live commerce and online education on short-form platforms.
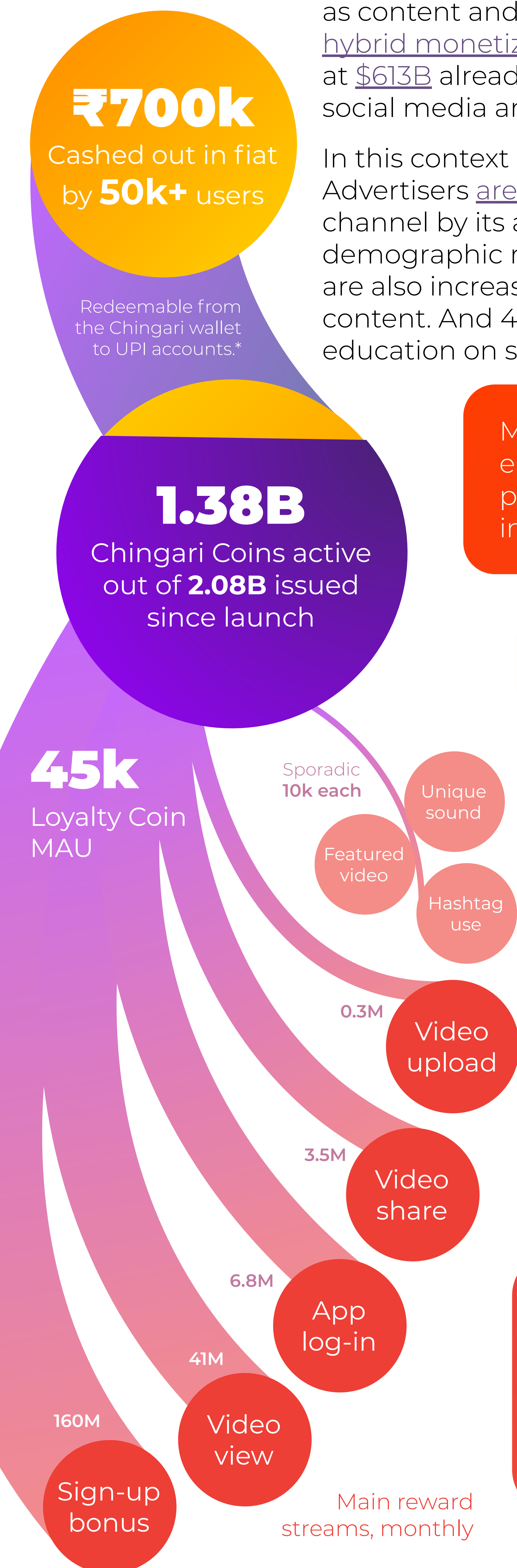
Marketers in Chingari not only can arrange influencer endorsements by contacting creators directly but also provide an opportunity to buy a product mentioned in the video directly from the app.

Loyalty programmes turn tokenized everywhere — ours is already working

Despite a longstanding debate on whether loyalty programs are effective and why, the industry does not seem to drop the idea. Instead, 2020 showed a growing trend of enterprise rewards partnerships globally, that revealed the untapped potential of the $200B loyalty market by demonstrating points' use as a 'substrate digital currency' in a pandemic-stricken economy.

This furthers the point of tokenization as a revolutionary paradigm shift for platform business models and DLT as an ideal remedy for what ails loyalty rewards programs: like low client retention and redemption rates, time delays, and high costs. With enhanced utility features, Social Tokens are positioned to vastly outperform previous attempts at loyalty tokens by directly involving the community in a larger economy.

Chingari users have been enjoying Chingari coins for over a year and the adoption metrics have been astounding. Their familiarity with token mechanics predicts a smooth learning curve while switching to fully-blockchainized tokenomics with more alternative monetization opportunities coming to the platform.

₹700k
Cashed out in fiat by **50k+** users

Redeemable from the Chingari wallet to UPI accounts.*

1.38B
Chingari Coins active out of **2.08B** issued since launch

45k
Loyalty Coin MAU

Sporadic **10k each**

Unique sound

Featured video

Hashtag use

0.3M — Video upload

3.5M — Video share

6.8M — App log-in

41M — Video view

160M — Sign-up bonus

Main reward streams, monthly

* Unified Payment Interface; 1000 coins are equivalent to 1 INR, min withdrawal amount is 10k Chingari Coins

2. Social tokens are the future of community platforms for creator monetization

In 2020 social tokens became a massive trend capitalizing on the tempered idea of community monies. Their rise coincides with a push for social networks as intermediaries to relinquish their absolute control over public discourse and platform monetization. Some brands and fanclubs are already blazing the trail with social token monetization but it works just fine for stand-alone creators as well. The top social tokens are worth about $200M* and work in hundreds of communities for more than 8k users. "Social tokens — 'the next big thing' for crypto as well — will grow into a trillion-dollar industry 2030".

Social tokens are digital assets backed by the reputation of an individual, brand or community that allow creators to receive **more equitable pay** and **forge deeper relationships** within audiences. Their functions vary a lot, but most pack plenty of value as long as there is a community behind.

Social tokens align users and developers in long-term vested interest and incentives. Based on supply and demand, token value gives all holders skin in the game, incentivizing them to become evangelists in order to increase their own wealth. Ownership as a powerful motivator for users to contribute to products in deeper ways creates a more cooperative economic model that ensures better alignment with users over time to build larger, more resilient, and innovative platforms.

We introduce **GARI as a social token** for the community of Chingari creators that will give them governance authority over the future platform developments through the DAO and create a circular economy. Being distributed to the contributors for the platform value they created, GARI on the other hand benefits from the value of network itself:

$0.2B

$2B

$102M

$5.7B
Social tokens market capitalization

$8M

$0.9B

$182M

$0.3B

* Messari estimates in fully diluted market capitalization, as of October 2020 (p. 120)

BUSINESS

3. **Crypto** in India is big, we are making it **mainstream**

India is a growing home to <u>the biggest number of crypto enthusiasts</u> that keeps <u>overseas funding flowing</u> into the crypto startups. Over <u>100M crypto owners</u> (10% of the adult population*) holding $6.6B in crypto assets express <u>strong growth in interest and adoption</u> of alternative assets which is significantly fuelled by the <u>youth between 18-35 y.o.,</u> most of whom happen to be first-time investors.

300M
Crypto users globally

33M
Chingari users

3B
Active social network users worldwide

With GARI we grasp an amazing market opportunity: we seamlessly bring crypto to the interested audience through step-by-step introduction of GARI via simple and easy granular in-app mechanics. Gradual sophistication of token usage ensures **long-term adoption** with **a smooth learning curve** for existing Chingari users. At the same time, GARI will provide a **familiar short-form tool** for newcomers **to onboard crypto** space in understandable fashion.

* 938M adults (<u>15-64y.o.</u>) constitutes <u>67.3%</u> of total <u>1395M</u> Indians

Chingari Platform

Chingari Platform is an extension of the Chingari ecosystem into the blockchain space. The goal is to empower both creators and viewers with technological and financial instruments to interact directly with each other and have control over the long-term direction of the social economy impacting the platform and the product.

The platform interconnects through the **Chingari App** and **GARI token**, opening to the app users a wider blockchain world where they directly control their assets and can use their tokens both in- and out of the app to connect and transact with their counterparties, place governance votes, and catalyze platform engagement and user base growth.

Chingari Blockchain platform

Governance
Defining future direction of the platform

Unique interactions
Buying and unlocking in other ways exclusive content and services

E-tailing
Direct buying of goods and services from a video or creator profiles

Creator Economy
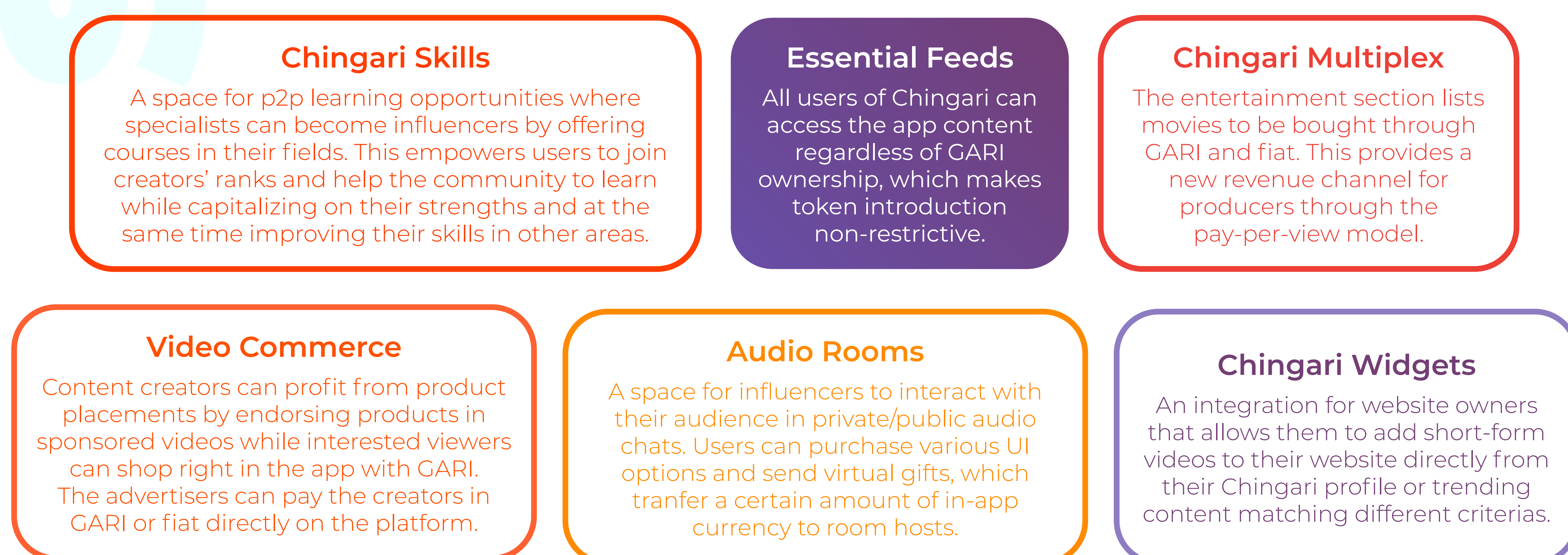Tipping creators with tokens, staking creators to support their work

Chingari App (off-chain)

Short videos

Multiplex

Messaging

all stakeholders

From the users' perspective
the platform consists of the following parts:

Chingari Skills
A space for p2p learning opportunities where specialists can become influencers by offering courses in their fields. This empowers users to join creators' ranks and help the community to learn while capitalizing on their strengths and at the same time improving their skills in other areas.

Essential Feeds
All users of Chingari can access the app content regardless of GARI ownership, which makes token introduction non-restrictive.

Chingari Multiplex
The entertainment section lists movies to be bought through GARI and fiat. This provides a new revenue channel for producers through the pay-per-view model.

Video Commerce
Content creators can profit from product placements by endorsing products in sponsored videos while interested viewers can shop right in the app with GARI. The advertisers can pay the creators in GARI or fiat directly on the platform.

Audio Rooms
A space for influencers to interact with their audience in private/public audio chats. Users can purchase various UI options and send virtual gifts, which tranfer a certain amount of in-app currency to room hosts.

Chingari Widgets
An integration for website owners that allows them to add short-form videos to their website directly from their Chingari profile or trending content matching different criterias.
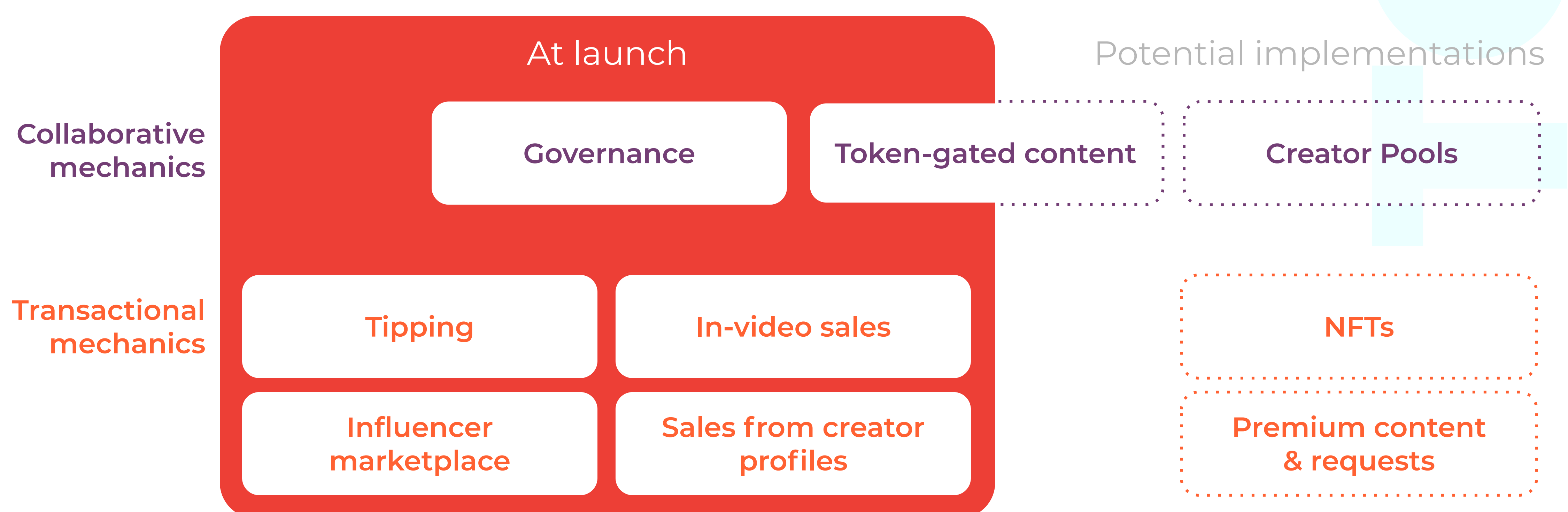
Platform Interactions & GARI Token

The platform will run two groups of mechanics:

- **Transactional mechanics** facilitate an exchange of goods & services,

- **Collaborative mechanics** help users coordinate around a common goal or agenda, such as supporting a particular creator or defining the future of the platform.

  All interactions are facilitated with GARI token.

	At launch		Potential implementations
Collaborative mechanics	Governance	Token-gated content	Creator Pools
Transactional mechanics	Tipping	In-video sales	NFTs
	Influencer marketplace	Sales from creator profiles	Premium content & requests

The Chingari ecosystem is driven by four groups of actors: **content creators**, **viewers**, **advertisers**, and **developers**. GARI token connects all types of stakeholders on the platform.

There are three general groups of uses for the GARI token:

1. To stake in governance as a way to vote on the platform direction and get rewarded via APY, as well as help advance the common goal (platform-wide collaborative usage);

2. To stake in a Creator pool against future revenue of a creator as well as access creator-specific token-gated content (other collaborative usage);

3. To pay directly to someone in exchange for something (transactional usage).

Collaborative creator economy
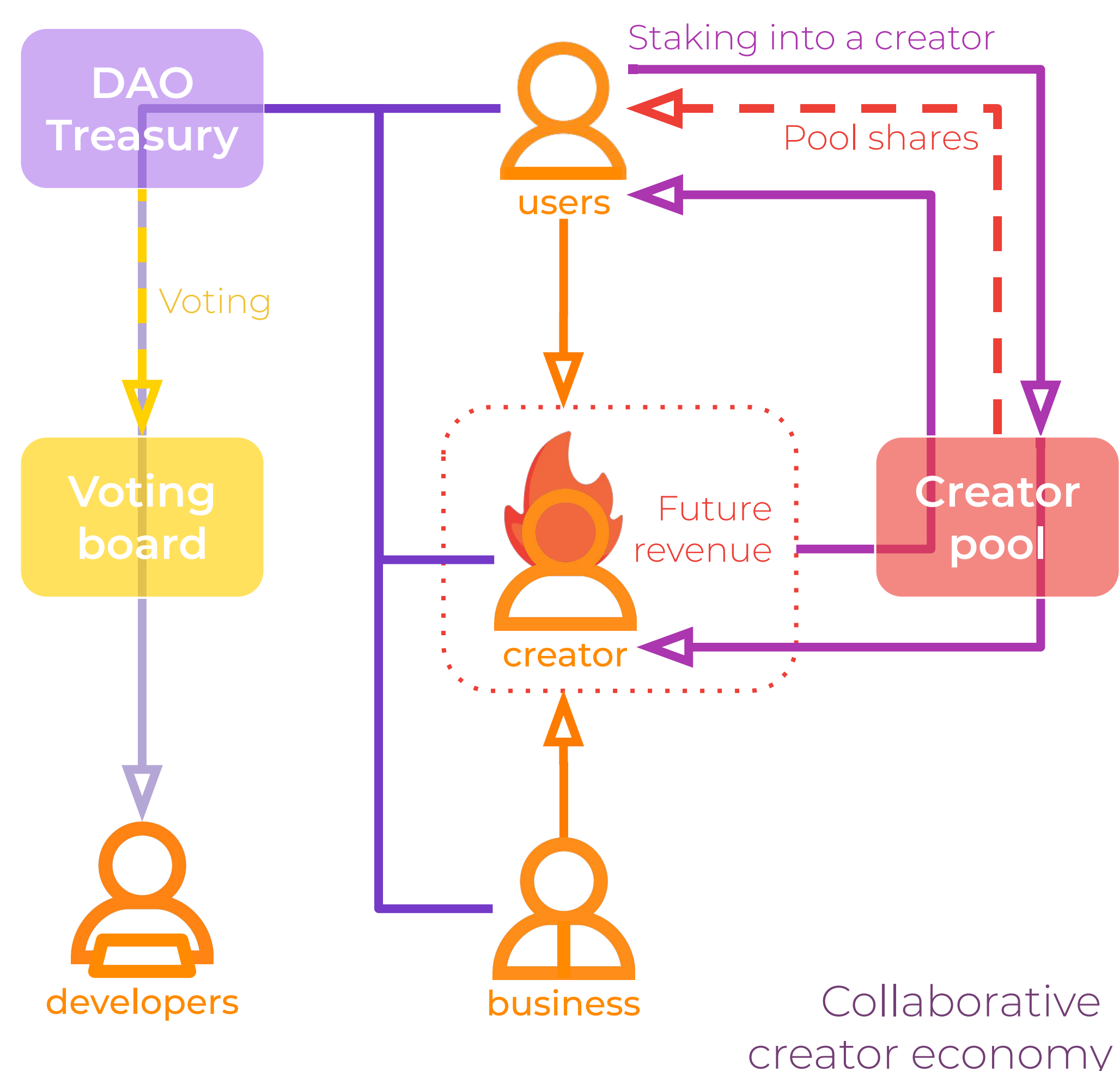
Collaborative Mechanics

1. Governance

A platform is only as good as its community. Chingari doubles down on that principle by introducing direct incentivized feedback loops within the community and between the community and platform developers. The centerpiece of the design is the mechanism of platform governance.
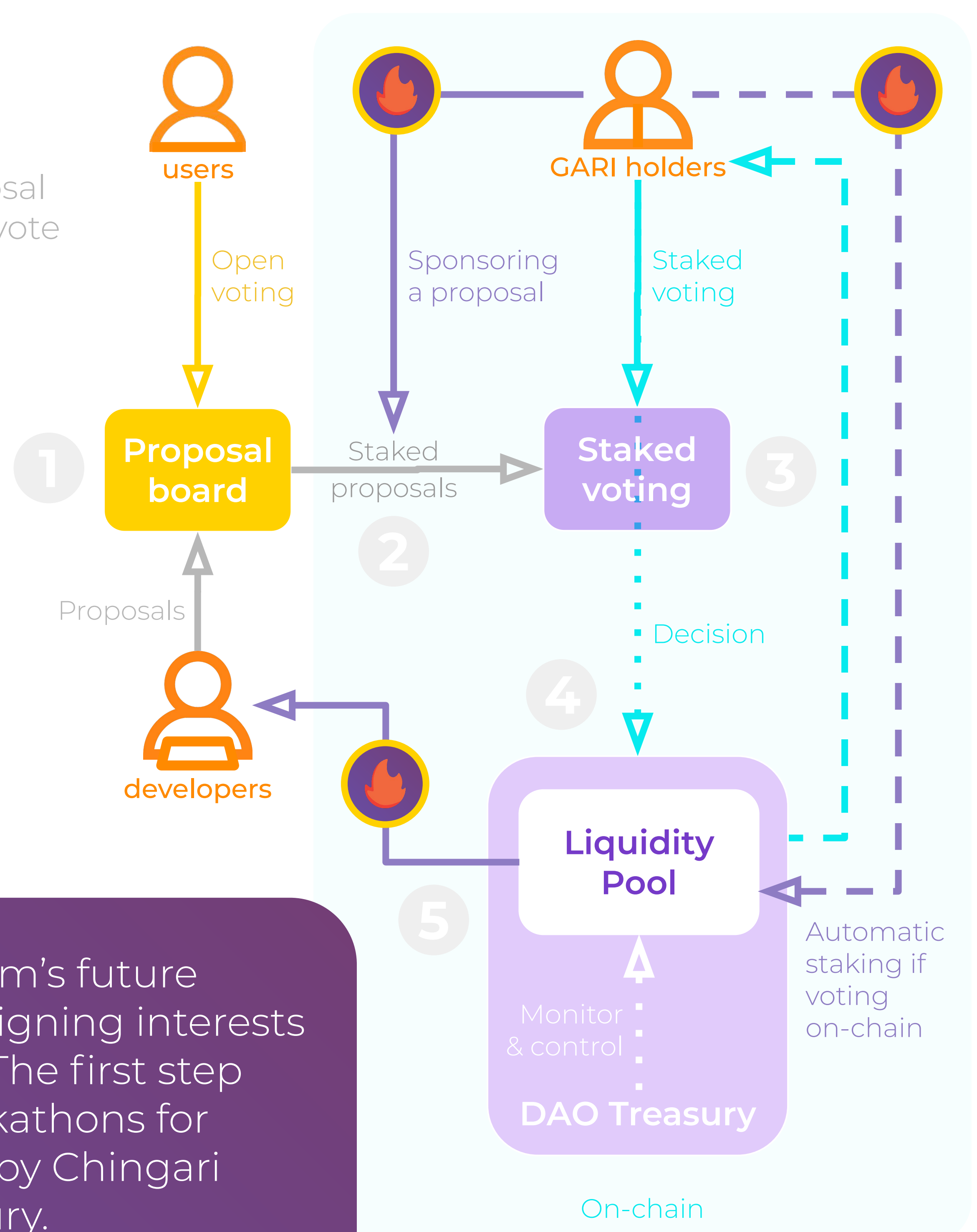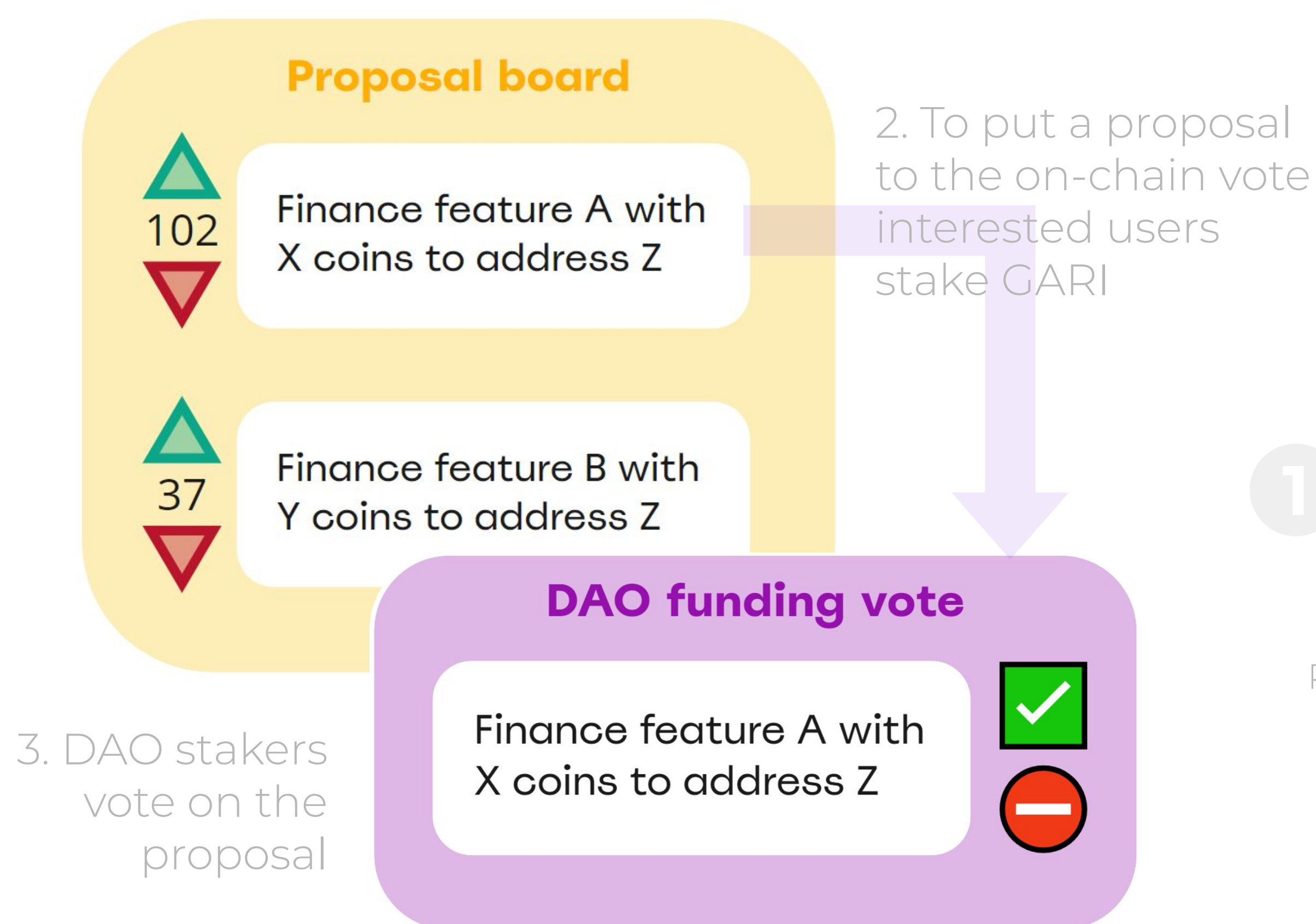
On Chingari platform, governance participation starts with staking GARI tokens in the **Chingari DAO*** and receiving DAO shares. The DAO, through its share-weighted voting system, passes protocol-governing decisions and directs usage of the DAO Treasury. Active DAO voters receive an APY on their staked tokens.

Proposals on the DAO go through off-chain and on-chain states:

Off-chain (in-app) there is a proposal board for feature requests and suggestions, with **upvoting and downvoting mechanics**. This gives the board the best exposure among creators and viewers and allows good ideas to gain maximal traction, if they are understood by the community.

If the proposal reaches a supporters threshold and is sponsored by two users to be sent on-chain, it is uploaded to a smart contract and put to vote at the DAO.

1. Proposals are aggregated & voted on

Proposal board

△ 102 ▽   Finance feature A with X coins to address Z

△ 37 ▽   Finance feature B with Y coins to address Z

2. To put a proposal to the on-chain vote interested users stake GARI

DAO funding vote

Finance feature A with X coins to address Z ✅ ⛔

3. DAO stakers vote on the proposal

users — Open voting
GARI holders
Sponsoring a proposal — Staked voting
① Proposal board — Staked proposals → ② Staked voting ③
Proposals
developers
Decision
④
Liquidity Pool
⑤
Monitor & control
DAO Treasury
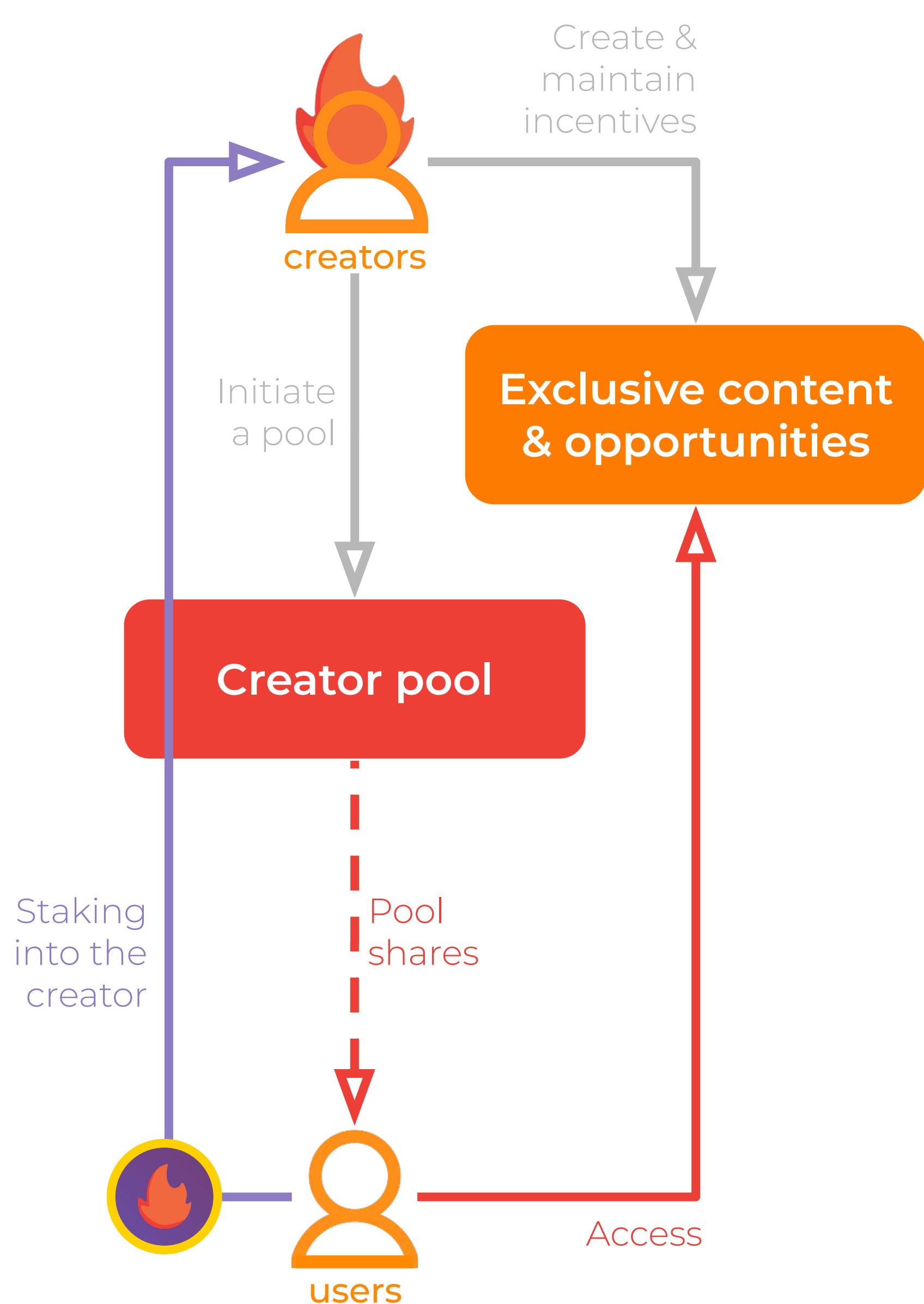Automatic staking if voting on-chain
On-chain

A long-term vision is that most of the platform's future development will be governed by its DAO, aligning interests of all voters (i.e. the community as a whole). The first step towards this vision is organizing regular hackathons for platform development, which will be driven by Chingari and supported by the prizes from the Treasury.

* Decentralized Autonomous Organization (see the DAO primer here)

2. Creator pools

Creator pools are a way for the viewers to support creators by providing them with GARI through a special mechanism.

Create & maintain incentives

creators

Initiate a pool

Exclusive content & opportunities

Creator pool
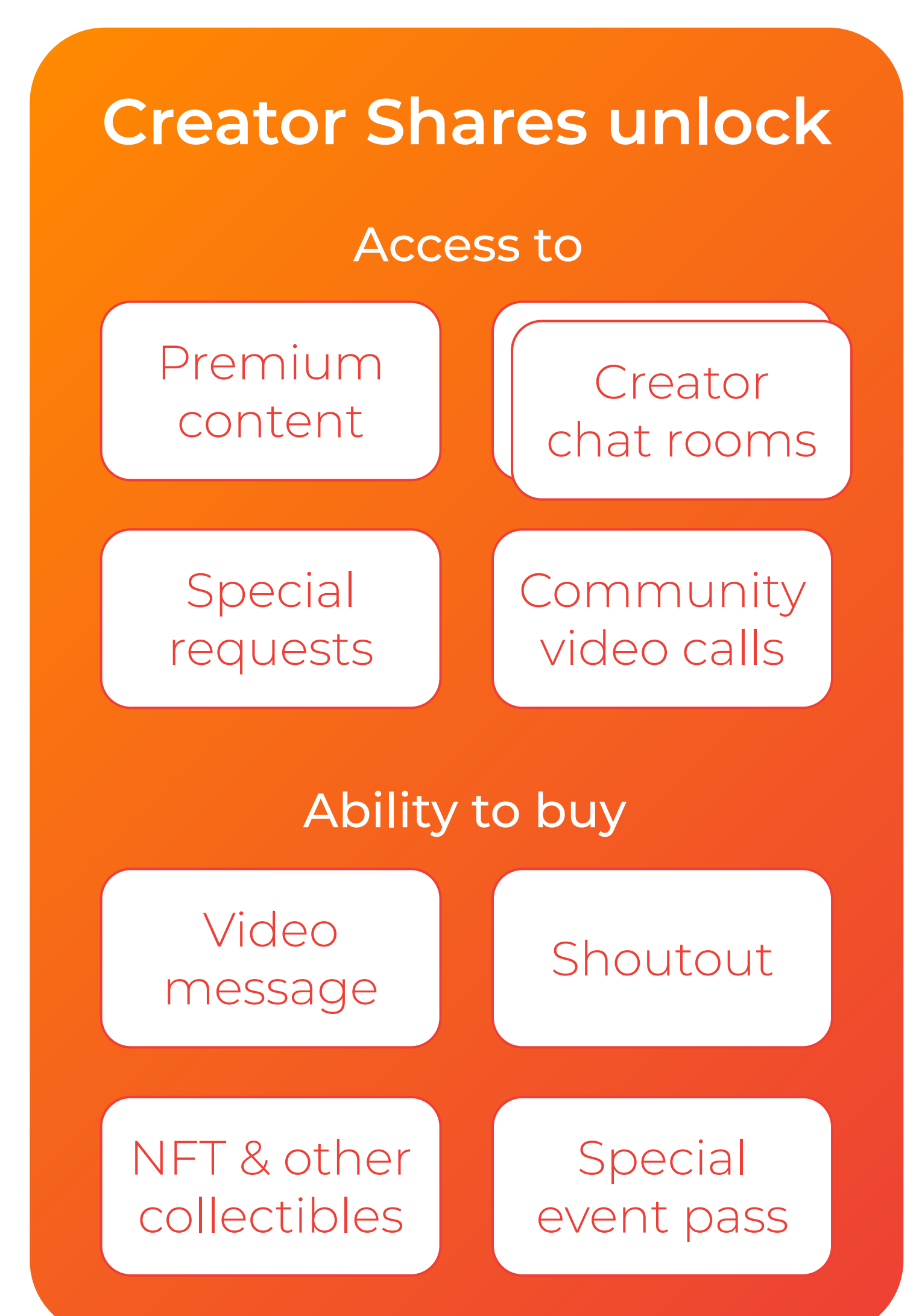
Staking into the creator

Pool shares

Access

users

○ A creator initializes a special pool, that is used for social endorsement and is tied to the creator's popularity. By giving GARI to the creator users obtain shares of that pool. The more shares of the pool are sold, the more expensive they become. Shares can also be redeemed by shareholders by withdrawing the pro rata part of the remaining pool.

○ The creator proceeds to draw tokens from the pool, getting an advance on their future revenues as a way to fund their career early. Correspondingly, later on their revenues on the platform will be automatically split with the pool shareholders along with their respective shares and the percentage the creator set initially.

3. Token gated content

If users participate in a Creator Pool they will be able to access the locked content types: private chats, contests, videos, etc. We expect this to be a major utility point behind the GARI asset.

The creator can also decide to reward her supporters by giving premium access to some of her content, depending, for instance, on the amount of GARI that individual stakers put into the pool.

Creator Shares unlock

Access to

Premium content

Creator chat rooms

Special requests

Community video calls

Ability to buy

Video message

Shoutout

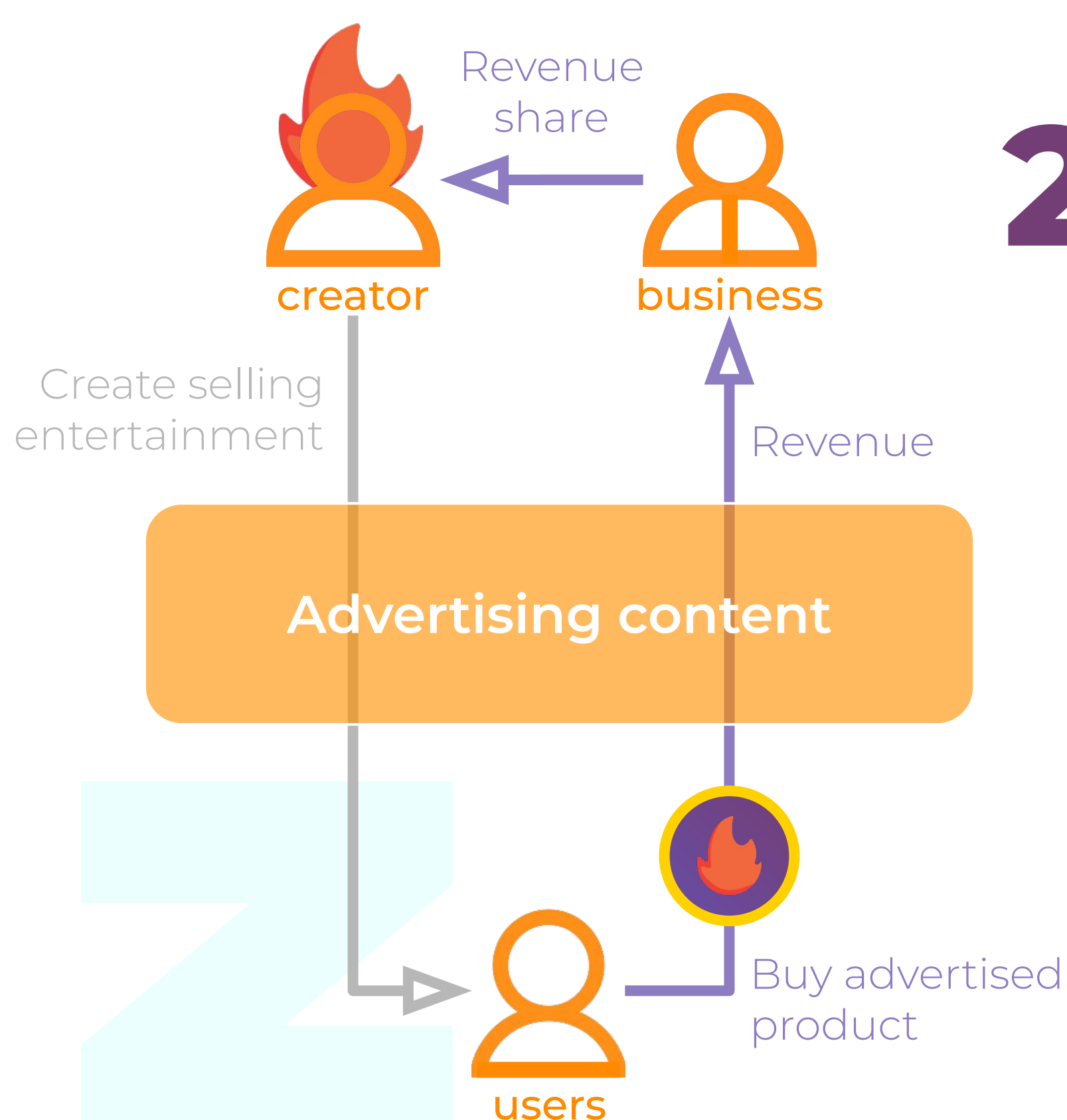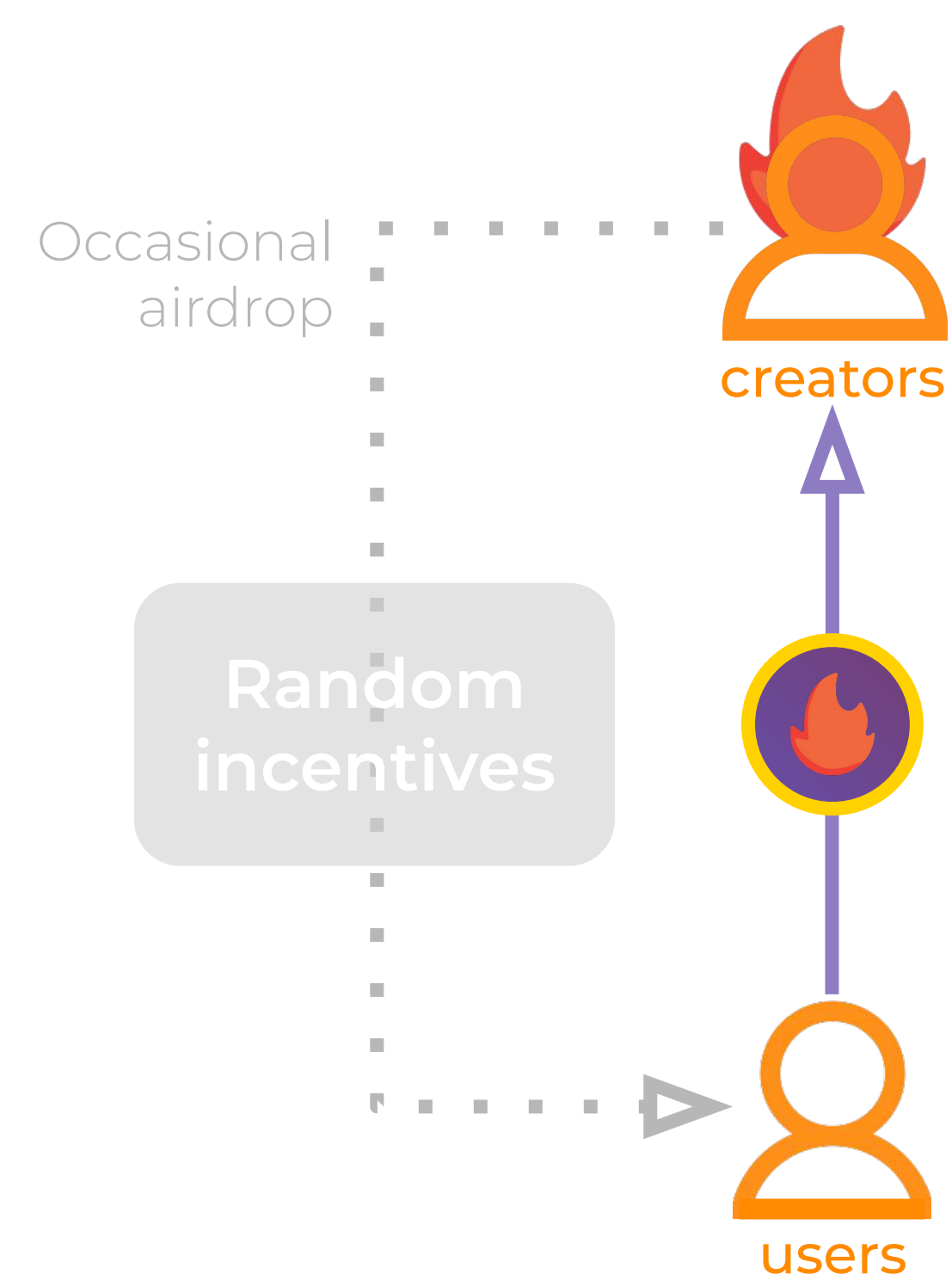NFT & other collectibles

Special event pass

Transactional Mechanics

This group of mechanics captures forms of traditional exchange of goods and services for currency, or goodwill currency donations.

1. Tipping

Users can tip content creators with GARI. Because a blockchain keeps the record of all transactions, creators always have a list of all supporters in case they decide to do a retroactive airdrop of premium content or unlock some exclusive interactions.
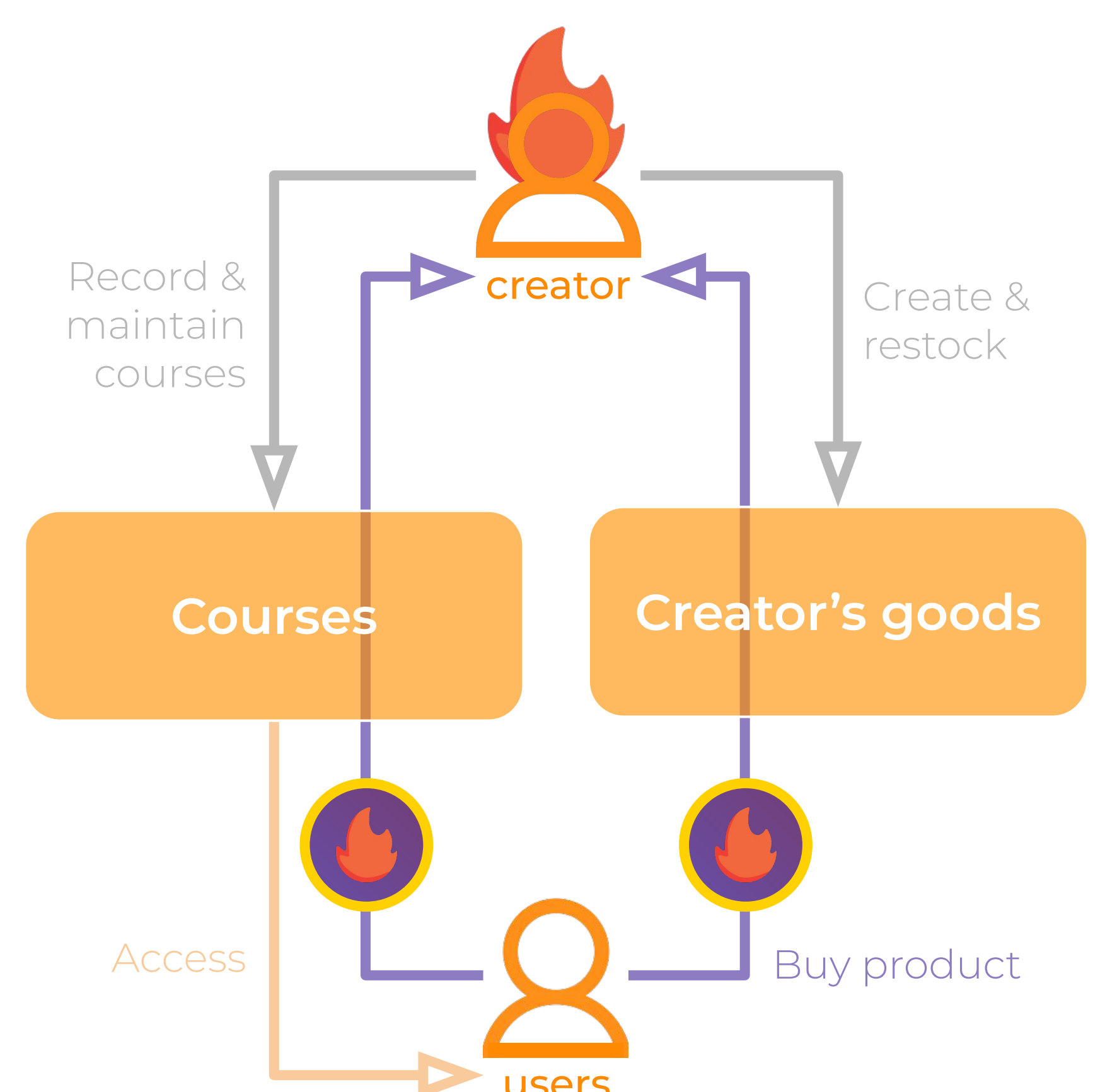
Occasional airdrop

creators

Random incentives

users

2. Influencer marketplace

Revenue share

creator — business

Create selling entertainment

Revenue

Advertising content

users — Buy advertised product

Commercial companies can place advertisements on the platform by paying content creators with GARI for endorsements or other promoting content. Via a personalized ML-fed a user is provided engaging, targeted content so interested customers can purchase advertised products (Physical or Digital) with tokens directly on the platform.
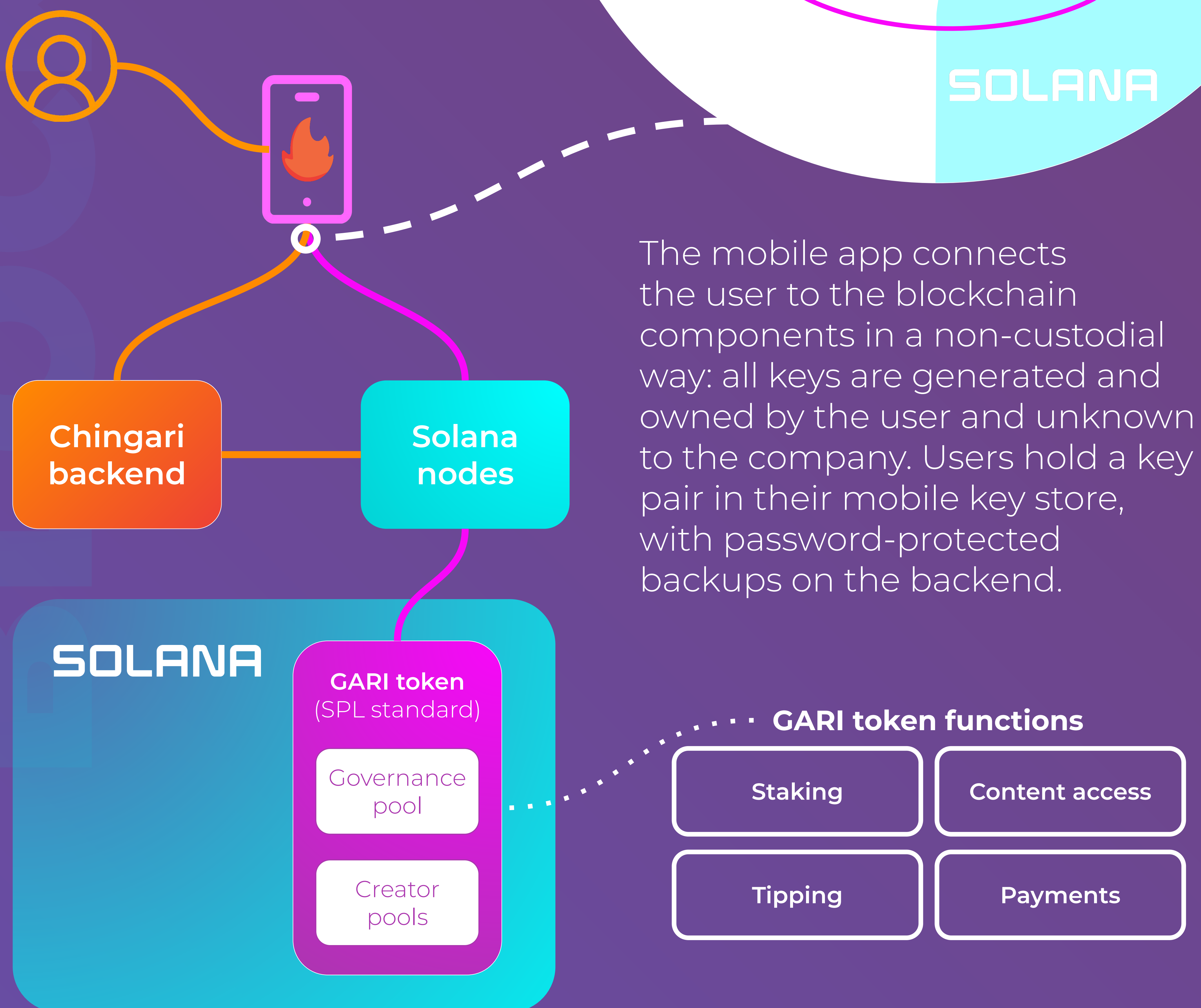
3. Sales

Chingari will allow content creators to sell courses in Chingari Skills as well as some goods (including digital, such as NFTs) inside their content. Such transactions involve a fair exchange of an item for its set price, paid in GARI.

Record & maintain courses

creator

Create & restock

Courses

Creator's goods

Access

users

Buy product

Technical overview

The main interaction point between Chingari and its user base is the mobile app, fuelled by the backend. Integrated platform also connects to Solana blockchain that hosts its token and smart contract components.

Easy & secure access

Chingari backend

Backup key store

Encrypted key backups, locked from CHINGARI

Mobile key store

User's private keys

Solana nodes

GARI token

SOLANA

The mobile app connects the user to the blockchain components in a non-custodial way: all keys are generated and owned by the user and unknown to the company. Users hold a key pair in their mobile key store, with password-protected backups on the backend.

Chingari backend

Solana nodes

SOLANA

GARI token (SPL standard)

Governance pool

Creator pools

GARI token functions

| Staking | Content access |
| Tipping | Payments |

Blockchain solution

Why Solana?

The current Chingari platform has 31.26M MAU and serves 3.5M users per day. This is only the beginning. In the past year, over 4M users were acquired each month, and the potential audience is much bigger.

It is the vision of Chingari that each user (creator and viewer alike) should have their own tokens and direct blockchain interactions, making the platform more resilient and providing the users a gateway into the blockchain world without crippling its natural strong characteristics.

SOLANA

For that reason, for its blockchain integration, Chingari needs a platform that is affordable, has high throughput now and is future-proof for the growth of the user base. The platform also has to be very stable, with a proven track record, and sufficiently decentralized.

Solana is the natural fit for these requirements. It is very fast, showing in practice the ability to sustain a higher peak throughput than Visa, even without sharding. It is also continuously working on growing these numbers. It is cheap, offering a reference price $10 per 1M transactions — as compared to $300,000 per 1M transactions on Ethereum (for instance). To top it off, Solana is built for stability and sustainable growth. Its mainnet has been live since March 2020, and it raised a $314M token round recently, led by Andreessen Horowitz.

Token tech specifics

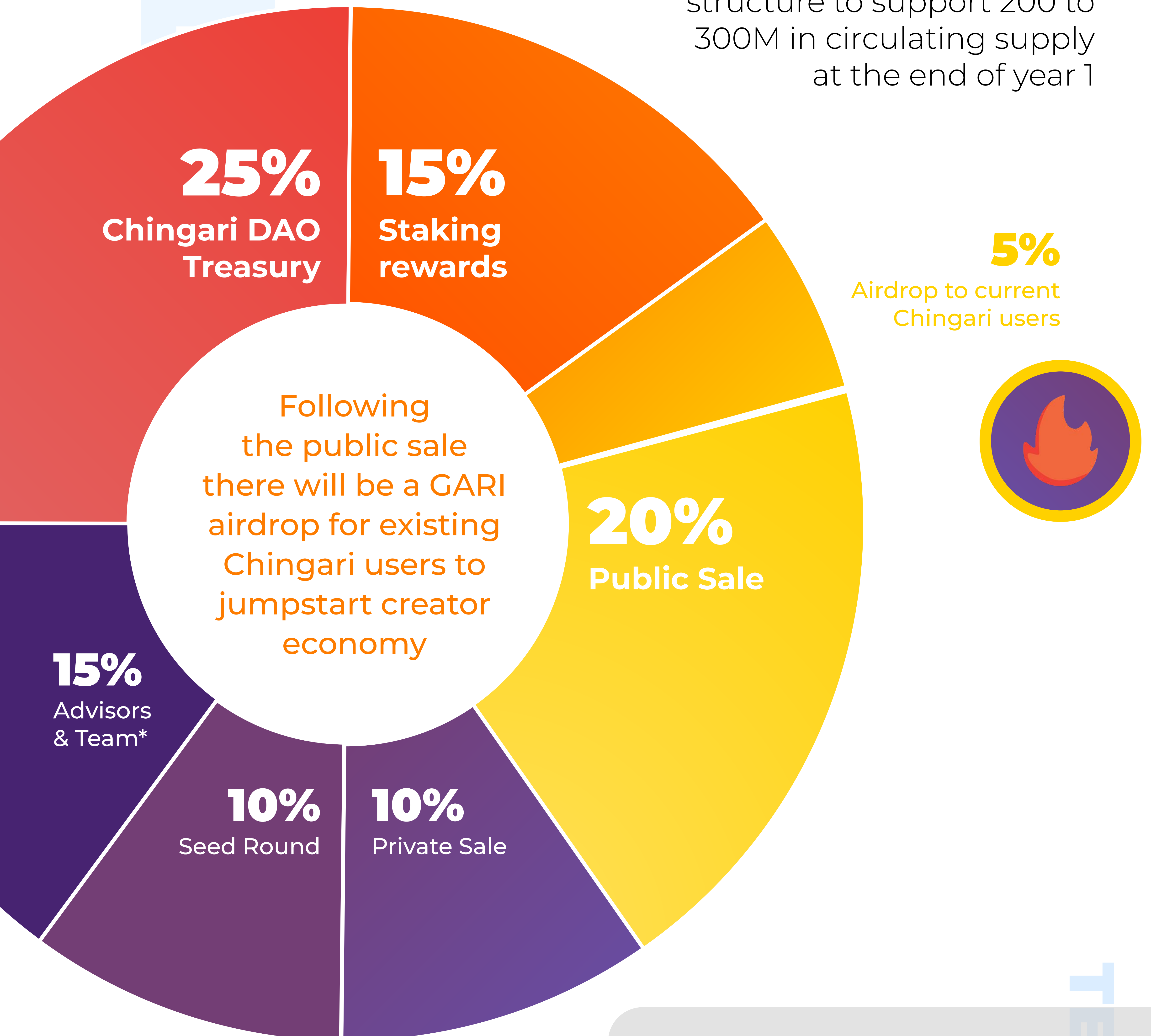The blockchain deployment of Chingari supports two types of tokens:

1. **GARI** is the fungible blockchain token of the platform, built to SPL standard.*

2. **Creator pool shares** are tied directly to Creator Pools and are represented as fungible non-transferrable tokens. The shares are minted to support creators and connected to the revenues generated by them.

   Creator pool shares are implemented as a combination of staking, automated market makers (AMM), and bonding curves. Each Creator Coin has its own liquidity pool of GARI and a dynamic price based on the relative amount of staked GARI and the monetary mass of the coin. This mechanism provides free entry and exit for supporters and dynamic pricing for the coin with high capital efficiency.

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* SPL is the main Solana standard for fungible tokens, supported by every application and protocol that has fungible token interactions.

Tokenomics

GARI token is capped to 1B in total supply and has an unlock structure to support 200 to 300M in circulating supply at the end of year 1

25%
Chingari DAO Treasury

15%
Staking rewards

5%
Airdrop to current Chingari users

Following the public sale there will be a GARI airdrop for existing Chingari users to jumpstart creator economy

20%
Public Sale

15%
Advisors & Team*

10%
Seed Round

10%
Private Sale

Buyback Burn
Chingari may purchase $GARI tokens and burn them to support the asset price.

* Chingari will receive a percentage of the DAO in tokens for selling IP from Chingari to the DAO.

Strong hands behind the wheel

FOUNDING TEAM

Deepak Salvi
Co-Founder, COO

20+ yrs industry experience, creative mind behind Zee5's OTT launch
linkedin

Sumit Ghosh
CEO & Chief of Product & Growth

Scaled his 1st startup to 9M revenue
Master of user acquisition

Biswatma Nayak
Co-founder & Head of Engineering

Has built 10-15 social media automation tools, dating apps and scaled them to 1M users.
linkedin

Aditya Kothari
Co-Founder & Chief of Strategy

Created strategies to build, launch & scale several B2C companies
linkedin

TECHNICAL

Maneesh Mishra
Data Science Lead

Expertise in building impactful products from ideation to production leveraging Machine/Deep Learning
linkedin

Anuj Chaturvedi
Data Science Lead

Skilled in Artificial Intelligence, Machine Learning, Deep Learning, NLP, Pattern Recognition
linkedin

Noah Thorp
Founder, CoMakery

Pioneering work with Republic Crypto on regulation compliant crypto crowd funding and blockchain settlement network
linkedin

TEAM

WHY WE

At the nexus of major digital & social trends

Chingari platform rises at the intersection of the three main trends in social media entertainment, brand community development and crypto, each of which provides unique opportunities through specific mechanics and requirements.

Our users already know how tokens work, our creators already make profit there, our platform is already populated and provides everything that creators and communities need.