Q1 2022 Community Report

A look back at the first three months in IndiGG's journey of becoming the hub of blockchain gaming in India.



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Introduction

IndiGG has come a long way from the early days of brainstorming the idea to raising capital from the most marquee investors in the gaming space to doing an IDO on one of the biggest exchanges in the world to attracting a large and loving community and building a formidable position in the global gaming ecosystem.

In hindsight, the last 3 months feels like a breeze but we can't overlook the precarious situation that took the markets by storm - the war in Ukraine, uncertainty around energy and commodity prices, growing concerns around inflation, or the Fed rate hikes.

As they say - 'When the going gets tough, the tough get going.'

Despite all the uncertainties and market beating events, IndiGG launched, built, and grew its business with high month-on-month growth numbers, establishing its dominant position in the gaming ecosystem.

The quality of our business has come a long way in the last three months, and we are proud to share the results with you.

The report below is a reflection of our performance in the last quarter, packed with highlights and the most important updates.



Community

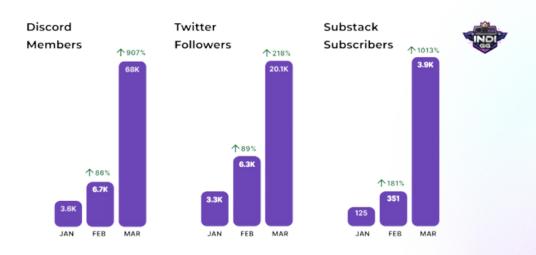
Community is the backbone of IndiGG as we embark on our journey to become the hub of blockchain gaming in India. Our goals and aspirations begin with our community and end with them. We are filled with the highest levels of gratitude to have received an overwhelming level of support and love from our community right from our launch days leading upto today.

The entire team at IndiGG is community obsessed which has resulted in us building a strong community of contributors, scholars, managers, ambassadors, moderators, community helpers and gaming enthusiasts to help us achieve our mission. During this period, we have held multiple community led events, in the form of AMAs, bootcamps, livestreams and other sessions to keep our community educated and engaged.

The strength of our community is reflected in the numbers we've amassed over our socials over the past three months. Here's a breakdown:

Socials

- <u>Discord</u> remains the hub of our growing community which grew from a small triple digit number in the beginning of January to over 67k passionate community members in less than 100 days.
- <u>Twitter</u> stands out as our focal channel for all our communication where we grew to 20,000 odd followers.
- Our long form content pieces are pushed through the IndiGG <u>Substack</u> blog which contains our partnership announcements, guides and/or detailed breakdown of our milestones. We use Substack to push our blogs where we grew to almost 4,000 subscribers.



Scholars

As a web3 gaming guild, one of the core objectives of IndiGG is to use the opportunity enabled by blockchain technology to uplift the lives of players through playing games. Over the last 3 months, we've onboarded 1022 scholars at IndIGG.

We're continuously adding many more exciting games across various genres to our portfolio while also educating Indian audiences about blockchain gaming, in an effort to onboard millions of scholars at IndiGG.



Web3 Content Creator Program

IndiGG also launched The "Web3 Creator Program" for its community, in partnership with **Rooter**. The program was launched with the intention to promote and empower future creators from IndiGG and support, and grow grassroots level creator talent in India.

To enable this, creators will be eligible to win prizes from a pool of \$1 million for creating web3 content. Additionally, Rooter will also arrange for workshops and mentorship programs for the creators and help them monetise their content through its platform.

Know more about the program <u>here</u>. Applications for the first cohort are now <u>open</u>.

Ambassador Program

This quarter saw the kickoff of the first season of the IndiGG Ambassador Program. The program included the recruitment of 50 core contributors from the community with a **\$75,000 budget** allocated to empower and promote the community to help grow IndiGG's vision.



The program was open to GameFi enthusiasts, active community members, writers, analysts, designers, meme creators, and everyone wishing to use their skills to help IndiGG grow.

We saw phenomenal participation with over 600 applicants. The members selected for the program have delighted us with the content they've created.



https://twitter.com/Var_nelo/status/1512037981267369988



https://twitter.com/Rishik Raiden/status/1509502075813916674

Engagement Activities

IndiGG has hosted multiple community led activities across different channels in an effort to engage and educate our members, as we help them integrate fully into the opportunities that Web3 opens up to them.

AMA Sessions

IndiGG hosted a number of AMA sessions with games, investors, and partners over the last three months. These were engaging, educational, and often enlightening conversations that gave our community glimpses of the vision of IndiGG and the web3 gaming space. Some of our favorite AMAs include:

Can India become the web3 gaming capital of the world

Shailesh Lakhani (Sequoia), Hemant Mohapatra (Lightspeed), Joel John (Ledger Prime), Sid Jain (IndiGG)

Crypto Unicorns x IndiGG

Aron Beierschmitt (Crypto Unicorns), Shlok Khemani (IndiGG)

Emerging Guilds & Vision 2022

Colin (YGG), Andy (YGG), Evan (YGG SEA), Martin (OlaGG), Abhishek (IndiGG)

Sipher x IndiGG

Alain (Sipher), Shashank (IndiGG)

FTX partners with IndiGG to enter India with Polygon support

Amy (FTX), Leah (Emfarsis), Ryan (Polygon Studios), Manish (Nazara), Sid (IndiGG)

The Esports Club x IndiGG

Ishaan (TEC), Aman (IndiGG)

YGG's first subDAO gets tokenized

Gabby (YGG), Sid (IndiGG), Leah (Emfarsis)

Emerging game models and why guilds matter

Corey (Pegaxy), Kevin (Cyball), John (Synesis One), Abhishek (IndiGG)

Feel free to go through the <u>recordings</u> in case you missed them.

Tournaments

To optimally reward skill based participation and identify top rising players at IndiGG, we've hosted two Axie Infinity tournaments until now. The first tournament, in our nascent stages, had a prize pool of 3 AXS. Our second tournament had a bigger prize pool of 50 AXS. We've seen over 150 participants in these tournaments and can't wait to host even bigger ones!

Bootcamps

Bootcamps are a great way to induct and educate new community members to new games and trends in the crypto space. IndiGG conducted 5 bootcamps on Discord in the last quarter:

- Web3 Campus A session for those new to the crypto space covering the basics of blockchain, blockchain gaming, and an actual demonstration of a P2E game live.
- Axie Bootcamp Conducted by managers to get scholars up to speed on the basics and nuances of Axie Infinity, both from a P2E as well as esports perspective
- **Cyball Bootcamp** One of the most awaited games, this session introduced our community to Cyball before we opened up scholarships for the game.
- Wonderhero Session Wonderhero was the third game to go live on IndiGG. A JRPG, the bootcamp helped our community get attuned to the game, covering the in-game economy and NFT system in detail.
- **Skyweaver: Know Your Game** Our first KYG session was with Skyweaver where we helped our community understand the complex yet beautifully crafted trading card game.

As a rule of thumb, we are designing weekly boot camp programs to ensure all the passionate community members get the highest levels of coaching and education about the games on our portfolio.

Live Streams

Streaming has become an integral part of gaming in general and crypto gaming is no exception. Our community loves the live streams we regularly hold on our Discord. These streams include our tournaments, bootcamps, special influencer sessions, and community members testing out exciting upcoming crypto games.

Events and Campaigns

We have conducted a number of exciting events and campaigns on our Discord that our community has grown to love. A few of them are:

- Jingle Ball our first event, a week-long journey of AMAs, contests, giveaways, and tournaments
- Genesis Guild Bird Contest Conducted in collaboration with partner game Fancy Birds, this
 event promoted custom art for IndiGG birds on the game, with a giveaway of two genesis
 birds and 5 minting waitlist spots.
- IndiGG Emoji Contest This event was aimed at creating IndiGG server exclusive emojis and GIFs. We saw some amazing creativity and winners were rewarded with Pegaxy scholarships.

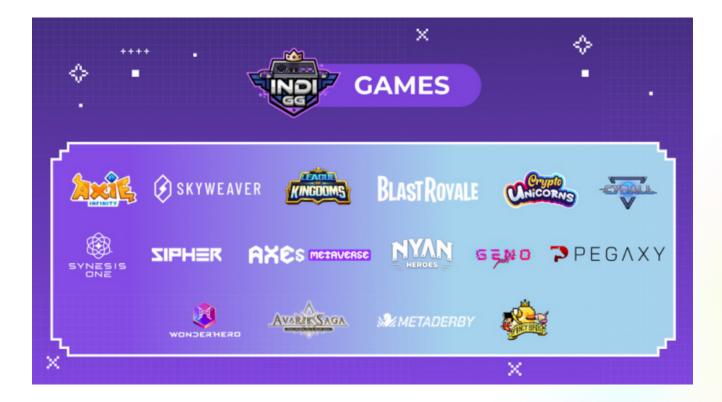
Games, Partnerships & Acquisitions

IndiGG has partnered with the most anticipated games in the blockchain space and has actively invested in them through NFT purchases or token investments.

Other than investments, IndiGG has also entered strategic partnerships and completed acquisitions that will accrue value to the guild and the future games we incubate.

Game Investments

Providing our community with games to play is the bread and butter of any crypto guild. At IndiGG, we invest in the most exciting games, with sustainable economies, and a strong belief in founders who carry a long-term vision.



The list below contains a breakdown of our thesis in games we've invested in.

Axie Infinity

Despite significant setbacks, the Axie team has continued to build and still attracts the highest number of DAU across all games. It is still the best game to onboard scholars into crypto gaming due to its competitive nature and we prefer to let new players get their feet wet through the Axie Infinity before venturing into other games.

Skyweaver

A web3 free-to-play collectible trading card game that allows players to earn NFT cards by playing the game, IndiGG has partnered very closely with Skyweaver and act as the juggernaut for the growth of TCG genre in India through Skyweaver. We also launched a prize pool of about \$100,000 worth of \$INDI tokens that can be won by the IndiGG community by playing Skyweaver, creating content around the game and participating in future esports competitions.

League of Kingdoms

LoK is a massive multiplayer mobile game, a genre very popular in India. IndiGG purchased 35 parcels of land in the game and is excited to set up our kingdom and go on raids in the game!

Blast Royale

Blast Royale is a premium Battle Royale style game, a genre loved by Indians. We are impressed by the pedigree and vision of the founders and made an investment in their private round.

Crypto Unicorns

Crypto Unicorns is a blockchain game where players use their unicorn NFTs to farm plots of land and battle each other. IndiGG owns in-game land worth over \$US300,000 and are impressed by the game's economic depth, artwork, and long-term vision.

Cyball

CyBall is an exciting football card game that requires teamwork, strategy, and even a bit of chance. IndiGG currently has 33 scholars playing the game, and they are having a blast doing so.

Synesis One

One of the most interesting games we've invested in, Synesis One is aiming to decentralize data harvesting through play-to-earn puzzle-solving games. IndiGG will initially onboard 50 scholars to the game.

Sipher

Sipher supports a combination of unique art style along with dungeon crawler and MOBA game modes. IndiGG will invest \$25k into their upcoming Buru NFT collection and are super excited for the game, based on early looks.

Nyan Heroes

The Nyan Heroes team is top-tier, with industry professionals hailing from Riot Games, Ubisoft, and EA. IndiGG purchased 50 genesis Nyan cats and can't wait for the game to go live.

Axes Metaverse

A web3 version of the popular mobile game, Axes, Axes Metaverse is developed by Azur Games, one of the most prolific mobile game publishers in the world. IndiGG has invested \$US30,000 in in-game NFTs to give our community access to the game.

Genopets

Genopets is an NFT game innovating the way we play, earn, and exercise. They've established a model where not only playing their game is rewarded but also staying healthy. IndiGG has invested \$US50,000 in in-game habitats in the game.

Pegaxy

One of the earliest games IndiGG invested in, we committed US\$100,000 to purchase in-game assets. The founders of the game are building for the long-term and our community thoroughly enjoys playing the game despite the sharp fall in VIS prices. We also strongly believe that crypto native games will continue to exist as a new genre of games and we stand behind the Pegaxy team to innovate and build.

Wonderhero

IndiGG currently has 55 scholars playing Wonderhero, a turn-based JRPG game. We have been impressed with the how quickly the team iterates, incorporating guild feedback into their developments.

Avarik Saga

Avarik Saga is an RPG game that introduces an array of heroes for players to utilize in battle. We have been impressed with the team's vision and execution and have invested in their private round.

Metaderby

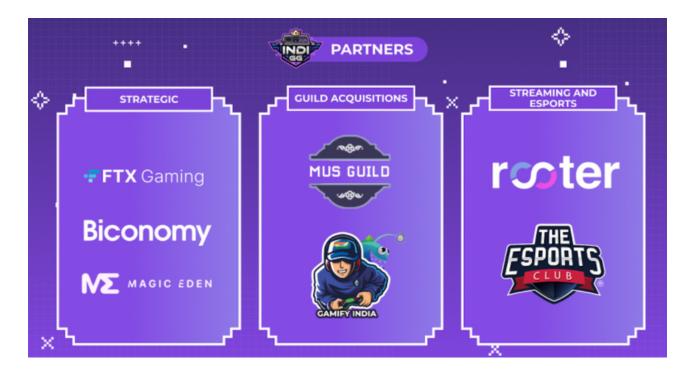
MetaDerby is a P2E horse-racing game where players can pit their noble steeds against each other in races to earn game tokens. IndiGG invested \$US40,000 to purchase \$DBY tokens.

Fancy Birds

A web3 take on the hyper-casual mobile hit Flappy Birds, IndiGG purchased 100 genesis birds to give out scholarships for the game in India.

Partnerships

Apart from games, IndiGG has made strategic partnerships with top exchanges, protocols, and applications.



FTX Gaming

As part of our partnership, IndiGG will incubating indie games and will work closely with FTX to help studios integrate web3 into their products using FTX's whitelabel tech platform and compliance. Gaming companies in FTX's venture portfolio and customer network will also have access to IndiGG's distribution channels, guilds, and on-the-ground team to launch their games in India.

Biconomy

Biconomy is a next-gen multichain relayer protocol to implement gasless transactions on Polygon. Biconomy helped us simplify the IndiGG badge minting process by making it a free and gasless transaction for our community.

Magic Eden

Magic Eden is the leading NFT Marketplace on Solana which will help IndiGG partnered game to do NFT drops through their launchpad and list their in-game assets. All our game partners can leverage Magic Eden launchpad capabilities to do NFT drops.

Guild Acquisitions

In an effort to bolster our speed of growth in India, IndiGG acquired 2 guilds in the last quarter who hold a significant share in the country in the guild space. Both the guilds have very closely integrated with IndIGG and the broader vision and are building with us.

MUS

IndiGG acquired MUS Guild, a guild focussed on expanding web3 gaming in India. Through this acquisition, IndiGG not just acquired all their scholars, but also onboarded the MUS team including the founder Abhishek Anand to lead business at IndiGG.

Gamify India

Gamify India Guild was established in August 2021 by Aditya Singh, founder of "Crypto India" and Gary, founder of "Game of Bitcoins" with a vision to focus exclusively on onboarding and providing scholarship opportunities to the passionate Indian gaming community. IndiGG acquired the team of Gamify India, in an effort to bolster play-to-earn adoption in India

Streaming & Esports

Over the past few years, streaming has become one of the most popular and lucrative ancillary sectors that has emerged out of gaming. The Indian streaming industry is expected to grow to \$US300 million over the next few years. IndiGG has partnered with the biggest names in the country to bring web3 games to this sector.

Rooter

Rooter is one of the biggest streaming platforms in India with over 10M DAU who stream games daily. They have also signed prominent cricketers like Yuzvendra Chahal as content creators. IndiGG partnered with Rooter to launch the "Web3 Creator Program" with a reward pool of US\$1 Million to incubate and promote web3 streaming in India.

The Esports Club®

Founded in 2019, The Esports Club (TEC) is a Bangalore based Esports Startup with the sole aim of creating Esports experiences while helping grassroots community development in India, South Asia & South East Asia. IndiGG has partnered with TEC in an effort to enlist their expertise and knowledge as we prepare to launch awareness and education campaign to help new players ease into the web3 gaming ecosystem through regular online events, content and eventually offline meetups, game jams and hackathons.

Indian Games Incubated by IndiGG

As India's biggest web3 guild, IndiGG is actively incubating, supporting, and investing in crypto games and projects from the Indian ecosystem. We actively speak to founders with a long-term vision in the space and a proven ability to execute.

Bowled.io

Bowled is the World's first play-to-earn cricket game. Cricket is India's most popular sport and IndiGG is backing the stellar team at Bowled to bring to us a cricket Metaverse.

Scramble

Scramble is a hyper casual gaming platform that enables people to earn money from the hugely popular genre. The Indian team at Scramble is constantly hustling and iterating to bring their product to the masses and the IndiGG community has played a huge role in testing the platform and giving feedback to the team.

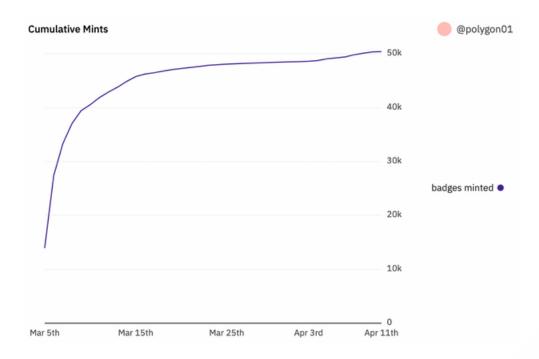
If you're from India and building a web3 gaming project, we want to hear from you! Reach out to @khemanishlok on Twitter via DM.

IndiGG Badge

The IndiGG badge was made live to mint on 5th March.

The badge is much more than a simple NFT. It acts as an identity for the community in the IndiGG ecosystem and unlocks various benefits our guild offers. Our badge also acts as the entry point for the next generation of Indians into web3. The badge was completely free to mint and gasless thanks to our partnership with Biconomy.

More than **50,000 unique users** minted the badge till date. Out of these 50,000 users, the badge was the first NFT for almost 60% of the wallets!



Role and Utility of the Badge

Every IndiGG badge serves as a membership pass in our gaming guild. It also acts as a key to unlocking all the member-only perks we have to offer. The badge is minted on the Polygon blockchain and can be stored in a wallet, currently Metamask.

Badge utility:

- · Access to secret Discord channels
- Early announcements of new game partnerships (24 hours in advance)
- Allocation priority of new game scholarships
- · Surprise membership benefits and perks

Enhanced Minting Experience

IndiGG is the third guild in the Yield Guild Games (YGG) family to open up badge minting for the community after YGG and YGG South East Asia (YGG SEA).

YGG, the first to roll out guild badges, used the Ethereum blockchain for the minting process. High transaction fees prevented a large number of users from minting the badge. YGG SEA then released their badge on the Polygon blockchain. Even though this helped reduce the transaction fee significantly, users still required a small amount of MATIC in their wallet to mint the badge.

Our partnership with **Biconomy** enables anyone to mint the badge on Polygon without executing a transaction or having MATIC in their wallet. This ensures a smooth and seamless experience for our community and would hopefully enable even more people to mint the badge.

29,000 new users minted their first NFT

The IndiGG badge was the first NFT for 29,000 wallets that minted the badge, out of the total of 50,000. This is an important milestone for us as it indicates the role IndiGG played by **onboarding 29,000 new users** to Web3 by enabling them to mint their first NFT. We are certain that more people will mint their first badge as we onboard the next leg of Indians users at IndiGG and act as their entry point to Web3.

You can still mint your IndiGG badge on <u>our website!</u> Follow <u>this guide</u> in case you need help for the same.

Social Impact

The intersection of blockchain technology and gaming has led to the opportunity to truly gain ownership of in-game assets and more importantly earn an income playing. In a country with over 400 million gamers and a low average income, the opportunity to earn money playing games obviously has the potential to elevate millions financially.

While we are just getting started on our journey to becoming the driving force behind this change and adoption, we have already seen some heartwarming impact via providing scholarships.

Scholar Stories: Leap of Faith

Leap of Faith is a documentary sanctioned by IndiGG. It features the story of Bodhisatta Naskar, who went from being a food delivery guy to becoming a scholar with IndiGG, winning a hefty prize pool at an esports event, and eventually landing as a manager at IndiGG with more than 100 players in the team in less than a year.

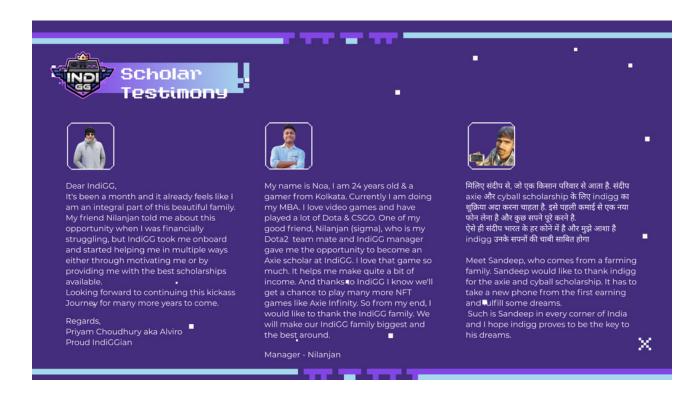
This remarkable story shows the impact crypto gaming can potentially create in the lives of millions of Indians. Bodhi is an inspiration and role model for the next generation of gamers joining IndiGG.

Watch the documentary here!



Scholar Testimonials

Here are testimonials from few of our community members on the impact IndiGG has had on their lives.



Media Coverage

Over the past three months, several of IndiGG's initiatives and announcements have created waves in tradiitonal media outlets, both Indian and international.



Here are few of the stories covering IndiGG:

- · Tech in Asia
- Times Now
- CNBCTV18
- Business Standard
- MoneyControl
- Outlook India
- Economic Times

Fundraising and Token Release

In Q1, we closed our seed round, raising money from some notable investors. We also released the \$INDI token, marking an important milestone in our journey.

Fundraising

IndiGG raised \$1m in its pre-seed led by Yield Guild Games (YGG).

Post that, we successfully secured **\$6m in funding** for our seed round from an incredible set of Investors.

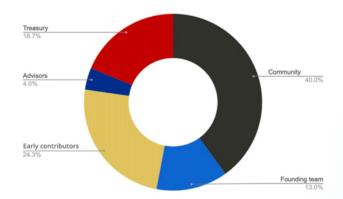
The seed round saw participation from Sequoia Capital India, Lightspeed Venture Partners, Variant Fund, Play Ventures Dune Ventures, Jump Capital, Griffin Gaming Partners, Transcend Fund, Animoca Brands, Scopely, Backed and Sfermion, IVC, Emfarsis and more.

Angels in the round included Reddit Co-founder — Alexis Ohanian, Alan Howard - Co-founder of Brevan Howard Asset Management and executives from the Indian gaming industry, including Mobile Premier League (MPL), Hungama, Nazara, WinZo and Hindustan Talkies.

INDI Token

We were delighted to release the INDI token this quarter. The IEO for INDI happened on FTX. Since then, we've also been listed on Gate.io, Huobi, and KuCoin.

INDI has a total supply of 1 billion with the following distribution:



More details around the release schedule, utility, and other features of the \$INDI token can be found here.

Official Links

Coinmarketcap | Coingecko | Etherscan

What's Next

In traditional markets, public listings slow down businesses as they are generally considered an end goal of sorts. In our case, we became a public company within 3 months of our launch. The listing has given us more strength and love from our community and token holders. We have a build-first culture that demands the team to build relentlessly and ship aggressively over the coming quarters.

We have multiple products that we plan to ship in the current quarter. Without revealing too much information, here's a snippet of our planned roadmap:

- Player sourcing This includes recruitment, onboarding and spotting rising stars
- Guild coaching This is similar to what we see in edtech better skilled players coach less skilled players to be better. As gaming becomes a preferred choice of profession, skill development and education will play a critical role in leveling up players
- Incubating and supporting game developers from India to build more regional indianized blockchain games with ecosystem support and player liquidity to bootstrap them
- Building out a blockchain game media arm Supporting live streamers and content creators, work closely with streaming platforms
- **Esports** Organising various tournaments, identify rising stars, sponsor them and help them compete at a global scale
- Productise our offerings to help us build at scale for the next leg of Web3 users

As always, we remain grateful to our community, token holders and investors, who have believed in us and in the long-term view of our business.

Until next time, Team IndiGG

