



**BIO GREEN**



**STRING METAVERSE LTD.**  
A Web3.0 Enterprise

**Regd. Office:** Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Golconda, Telangana, India, 500008

**Dated: 12<sup>th</sup> November, 2024**

To  
The Chief General Manager  
Listing Department,  
BSE Limited, 20th Floor, P.J.Towers,  
Dalal Street, Mumbai – 400 001.

**Bio Green Papers Limited (The Company) Scrip Code: 534535**

**Sub: Investor Presentation**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation of the Company. The aforesaid presentation is also accessible on the Company's website at <https://www.stringmetaverse.com/>

We request you to kindly take on record the above information.

Thanking you,  
Yours Faithfully,  
**For Bio Green Papers Limited**

**Meenavalli Krishna Mohan**  
**Executive Director**  
**DIN: 08243455**

---

**BIO GREEN PAPERS LTD.**

Plant Address: Sy.No.256, Akkurada (vill), Jalumuru (m) ,Srikakulam(Dist),A.P,532458

Ph: +91 8121003577, E-mail: cs@stringmetaverse.com

(CIN- L62099TG1994PLC017207)

WWW.biogreenpapers.com

**Eco Friendly Paper & Green Fuels**



# STRING METAVERSE

**MONEY , TOKENS, GAMES AND AI AGENTS**

**String Metaverse is the singularity where AI Agents collide with Gaming and Finance**





# INVESTMENT THESIS

1

## Web 3.0 Lifestyle Gaming Platform

- Our Vision is to bring gamification to every aspect of human life.
- Building a GameFi Creator economy by turning every transaction in the digital world into engaging & rewarding games.

2

## Global Market Growth

- 3.1bn global players & India boasts a casual player base of 50 crore.
  - 530mm+ Esports audience expected to grow at 6%+ per year
- The global streaming market is expected to grow at a CAGR of 21% from 2023 to 2028

3

## Lucrative and Hard to Reach Demographic

- Gen Z expected global income of \$33tn by 2030
- 80% of String Community between 13 and 34 years old – a demographic which is challenging for advertisers to reach the Gen Z community with traditional media.

4

## Attention Economy

\$7 trillion Attention economy. Fueling the growth of social media and metaverse.

5

## Strong Financial Profile

String provides a powerful combination of expected strong growth, capital efficiency and a rapid path to profitability with no pro forma debt and 100% CAGR for next 4 years.





# INDEPENDENT DIRECTORS



## GHANSHYAM DASS (CHAIRMAN)

Mr. Ghanshyam Dass brings over 40 years of experience in corporate and banking sectors to his role as an independent director on the board of String Metaverse. Currently serving as a Senior Advisor at KPMG India. His career in banking and capital markets spans over 37 years, including his tenure as Managing Director for Asia Pacific and the Middle East at NASDAQOMX Group. He has promoted Indian corporates globally and served as a Senior Advisor to INTEL Capital and Special Advisor to STJ Advisors LLP, UK. Mr. Dass's extensive experience makes him an invaluable asset to String, contributing to the company's strategic growth and success.



## DR. SARAT KUMAR MALIK

Dr. Sarat Kumar Malik is a distinguished figure in the field of economics, holding a PhD in the subject. With an illustrious career spanning over three decades, Dr. Sarat has made significant contributions to financial regulation in India. Having served at two of the country's most influential financial regulators, the Reserve Bank of India (RBI) for over 10 years and the Securities and Exchange Board of India (SEBI) for over 23 years, he brings a wealth of experience to his role.



## ARVIND JADHAV

Active in public service for the last 43 years of which 38 years were in the Indian Administrative Service (IAS) before retiring as Chief Secretary of Government of Karnataka. He has over 25 years Board experience as CMD and Board member in Central Public State Undertakings like Air India, NTPC, REC, Power Finance Corporation, NCDMA, NPCIL, Bangalore International Airport and several State Public Undertakings; outside India in Air Mauritius and SITA





# INDEPENDENT DIRECTORS



## VIVEK KUMAR RATAKONDA

Highly experienced Chartered Accountant with 30 years of specialization in corporate mergers and acquisitions (M&A). Proven expertise in managing complex transactions, financial due diligence, and strategic advisory services. Skilled in negotiating deals, performing valuations, and integrating acquired entities. Known for delivering value-driven solutions and enhancing shareholder value through strategic M&A activities. Adept at managing financial operations, ensuring compliance, and fostering client relationships.



## DEENADAYAL TRIPURASETTY

Deenadayal Tripurasetty is a seasoned professional with an impressive four-decade journey in the world of banking, finance and meticulous recovery and handling of Non-Performing Asset (NPA) accounts. His past career has been defined by a relentless commitment to addressing banking challenges posed by NPAs, and his track record speaks volumes about his proficiency in this critical domain. He embodies the qualities of resilience, strategic thinking, and unwavering determination that are essential in the field of banking and finance.



## ANIMA NAIR

Anima Nair Accomplished executive with extensive experience in software, technology, and social impact sectors. Proven track record as a director, co-founder, and advocate for neurodivergent talent. Dedicated to driving organisational growth, fostering inclusive work environments, and implementing innovative strategies. HashEcm Technologies Director (September 2016 - 2024) Oversaw operational management, ensuring efficiency and productivity. Developed and implemented policies that enhanced organisational effectiveness.





# LEADERSHIP TEAM



**GANESH MEENAVALLI**  
Managing Director

BA Finance & Banking. Head of Global Operations and heading digital asset advisory, String Ventures and Esports Division.



**ROHIT REDDY**  
Co-Founder

Young entrepreneur managing family office investments spanning from Real-estate, Hospitals & Startups.



**SANTOSH ALTHURU**  
Chief Executive Officer

BA Finance & Investment, Natural Business acumen, Expert in Financial Analysis and Risk Management. Head of India operations and heading product development and product marketing.



**MADHUBABU KOTHARU**  
Chief Architecture Officer

15 Years experience in data centers, 10 Years experience in blockchain Node Operations. Currently he is building EVM and Non EVM blockchain nodes to handle millions of transactions.



**KRISHNA MEENAVALLI**  
Founder

MS in finance. 2+ years in quant modelling, High Frequency trading. Head of UAE operations, market making and AI Commerce.



**LINGAM MURTHY GADDI**  
Chief Operating Officer

20 Years experience in low latency C++ Programming, implemented highly scalable HFT architectures for Singapore Exchange (SGX), NSE, ICE, NASDAQ & TOCOM. Currently he is heading High Frequency Trading and Implementing scalable solution.





# ABOUT US



eSports



Blockchain  
Games



Digital Asset  
Advisory



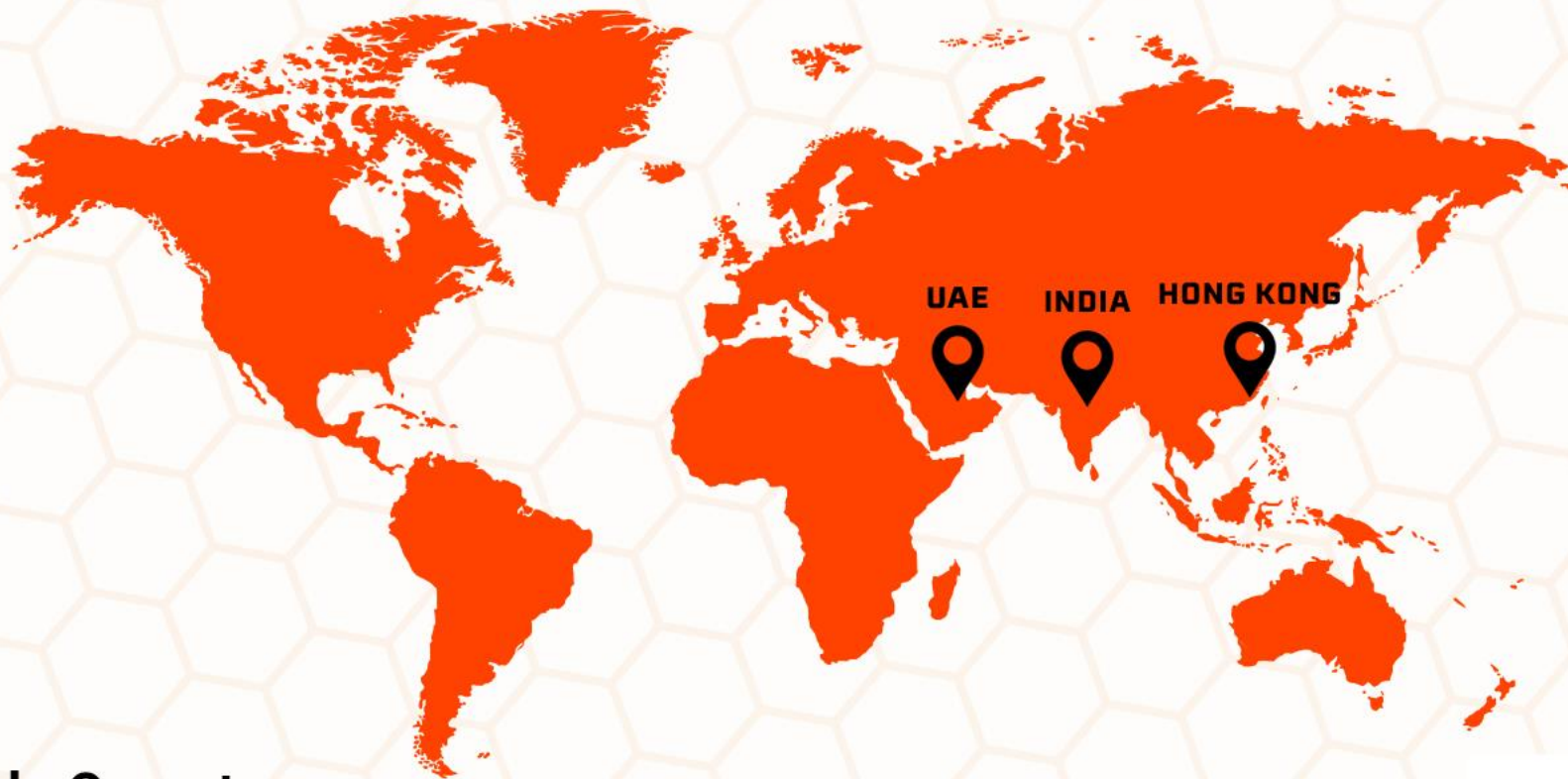
Agent  
Economy

String Metaverse is a web3.0 enterprise. We integrate Finance, Games and Communities (Metaverse) into Web3. We are building a Decentralised creator economy for the people, by the people.

- We Build Gaming Communities
- Invest in Web3.0 Projects
- Provide Liquidity & Market Making services



# STRING'S GLOBAL OFFICES AND LICENCES



## Licenses:

- Blockchain Node Operator
- Proprietary Trading for Digital Assets
- Organizing Esports Tournaments
- Artificial Intelligence







# STRING'S COMPETITORS MARKET CAP



WEB3.0 COMPANY  
VALUATION: \$6 BILLION

coinbase

CRYPTO EXCHANGE PLATFORM AND WEB3.0 INVESTORS  
VALUATION: \$44 BILLION USD

ACTIVISION®

GAME DEVELOPMENT COMPANY  
VALUATION: \$70 BILLION USD

MicroStrategy®

TECH COMPANY AND HFT WITH BTC  
VALUATION: \$33 BILLION

 Nazara™

GAMING AND ESPORTS PLATFORM  
VALUATION: RS. 7,500 CR



WINTERMUTE

VALUATION: \$2 BILLION USD





# EVOLUTION OF THE INTERNET

Web 1.0 was all about fetching, and reading information. Web 1 had website consisting mainly of static pages hosted on ISP-run web servers, or free web hosting services.



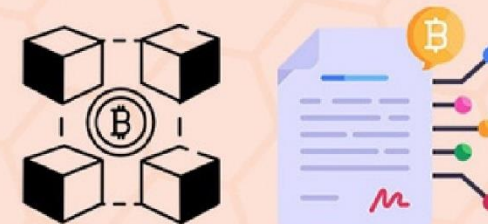
WIKIPEDIA

Web 2.0 is all about reading, writing, creating, and interacting with the end user. It was famously called the participative social community web. Interaction and collaboration with each other are allowed by Web 2.0 in a social media dialogue as the creator of user-generated content in a virtual community.



Web 3.0 is decentralization, AI, Blockchain, machine learning. It is all about reading, writing, and owning.

Web 3.0 enables users to not only hold ownership of the content they make on existing platforms, but also give them digital assets in the platform they are distributing their content by using Blockchain and Smart Contracts.







# TECHNOLOGICAL INNOVATION TO DOMINATE GLOBAL EQUITY MARKET CAP

## 2023 Equity Market Cap Estimate

Non-Innovation (REL, ADANIENT & TYO)	\$98 Trillion
Disruptive (MSFT, TSLA, AMZN, PLTR & GOOG)	\$19 Trillion
<b>Total</b>	<b>\$117 Trillion</b>

## 2030 Equity Market Cap Estimate

Non-Innovation (REL, ADANIENT & TYO)	\$140 Trillion
Disruptive (MSFT, TSLA, AMZN, PLTR & GOOG)	\$220 Trillion
<b>Total</b>	<b>\$360 Trillion</b>

## Annual Growth Forecast

3%
42%
<b>%17</b>

### Web 3.0 Public Blockchain (String Metaverse)

25%

Energy Storage

11%

Artificial Intelligence

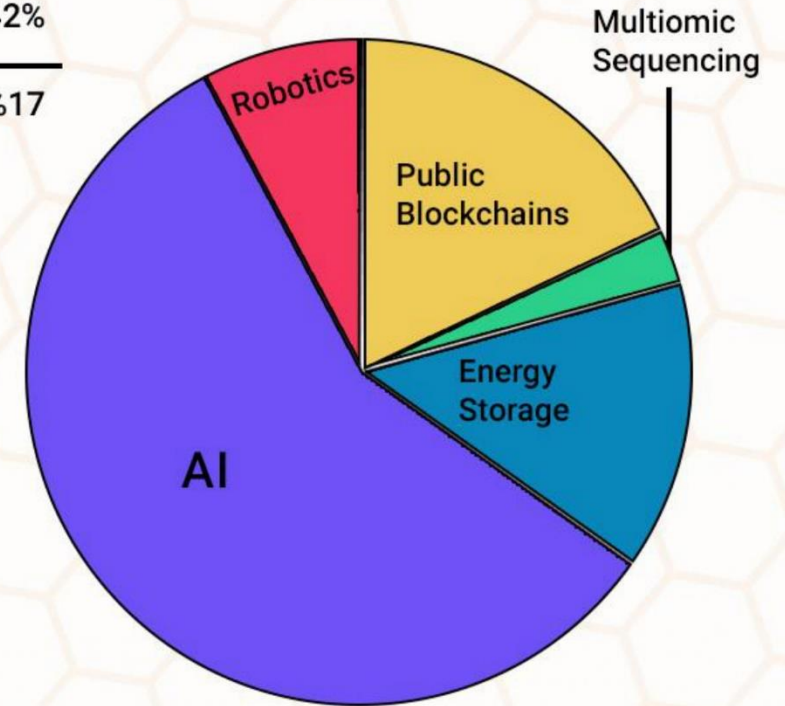
55% (Mid Earth)

Robotics

6%

Multiomic Sequencing

3%







# STRING'S MULTI MONETIZATION STRATEGY

## Esports

- Prize Money
- Ad revenue
- Sponsors
- Platform Fee

## Blockchain Games

- Gameplay Revenue
- In App Purchases
  - Platform Fee
  - Ad Revenue

## Digital Asset Advisory

- Liquidity Provision
- Exchange Rebates
- Blockchain Node Revenue
  - Proprietary Trading
  - Token Market Making

## String X (Ventures)

- Token Investments
- Realized Gains of Investments
- Revenue from Subsidiary Investments & Projects



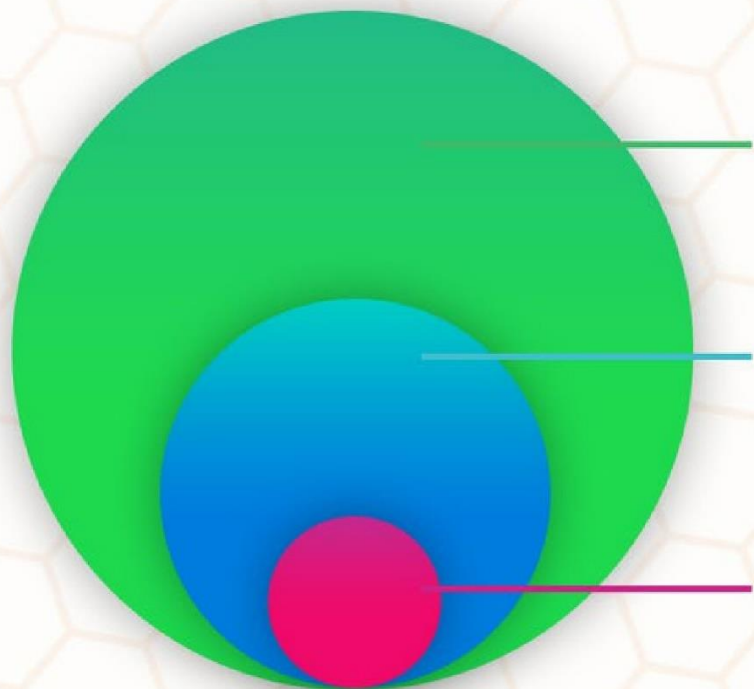
**STRING**  
METAVERSE

Activision Blizzard made \$8.3 Billion from in-App Monetization (FY23)





# GROWNING NUMBERS OF GAMING SECTOR



**\$8.60 billion**  
Projected Size of  
the online gaming  
industry in FY27

**\$2.60 billion**  
size of the online  
gaming industry  
in FY22

**\$0.56 billion**  
size of the online  
gaming industry  
in FY16

**450 million**  
No. of gamers in India in FY21



**507 million**  
No. of gamers in India in FY22



**120 million**  
No. of paying  
gamers in India  
in FY22

**\$2.8 Billion**

Amount raised by Indian Gaming  
Companies from investors  
across the globe in last 5 years

**1,162**

No. of Gaming  
startups in  
India

**275**

No. of game  
developments  
companies in India

**50,000**

Workforce of the  
Indian gaming  
industry

**15,000**

No. of game  
developers in  
India at Present

**100,000**

No. of direct and indirect jobs  
estimated to be created by  
the industry in India in 2022-23





# PRODUCTS IN STRING'S ECOSYSTEM



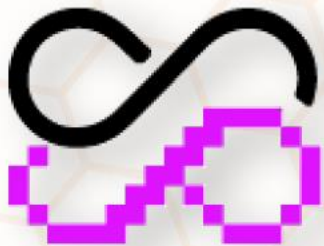
**IDLEMINE**  
**PLAY-TO-EARN BLOCKCHAIN GAME**  
LAUNCHED IN SEPTEMBER, 2022

## STRING ESPORTS

**STRING ESPORTS**  
**ESPORT COMPETITIVE PLATFORM**  
LAUNCHED IN SEPTEMBER, 2023



**STRING GAMES**  
**PLAY-TO-EARN TELEGRAM GAME**  
LAUNCHED IN AUGUST, 2024



**STRING ARC8**  
**RETRO & MODERN GAMES ON BLOCKCHAIN**  
LAUNCHING IN JANUARY, 2025



**BILLS ON CHAIN**  
**UPLOAD BILLS & EARN DIGITAL ASSETS**  
LAUNCHING IN FEBRUARY, 2025



**STRING BROWSER**  
**WEB3.0 BROWSER POWERED BY AI AGENTS**  
LAUNCHING IN APRIL, 2025





# PRODUCTS IN STRING'S ECOSYSTEM



**IDLE PRICE**  
**PLAY-TO-EARN TELEGRAM GAME**  
**LAUNCHING IN MARCH, 2025**



**STRING POKER**  
**POKER POWERED BY AI AGENTS**  
**LAUNCHING IN APRIL, 2025**



**STRING RUMMY**  
**RUMMY POWERED BY AI AGENTS**  
**LAUNCHING IN APRIL, 2025**



**MIDEARTH**  
**AI AGENT COMMERCE & DEPIN**  
**LAUNCHING IN 2025**





# WHAT IS STRING ESPORTS?

String Esports is an international esports platform will host **Daily Tournaments with massive prize pool** across games like Call of duty, Battlegrounds Mobile India (BGMI), Valorant and many more.

String esports tournaments adopt a unique payout structure for participants. Players pay an entry fee to join the tournaments, and the prize money is distributed among the **top 25% of participants**, setting it apart from other esports platforms. Similar to other Fantasy style payouts like **Dream11 and Draftkings**.

## Gaming Industry vs Other Industries:

The **global gaming market** was valued at **\$159.3 billion** in 2020. This includes revenue from console games, PC games, mobile games, and esports. To put that in perspective, the **music industry** was valued at **\$19.1 billion** in 2020, while the movie industry was valued at **\$41.7 billion**. That means the gaming industry is making more than three times as much money as the music industry and almost four times as much as the movie industry.

String Esports organized the largest Battlegrounds Mobile India Tournament, featuring over **1,200 players**, and the Free Fire India Championship, which saw participation from more than **6,000 players** across India.

HEAVENLY



VALORANT

FREE FIRE









# OUR INVESTMENT AREAS

## Venture Stake

Leveraging our expertise to pinpoint the best market opportunities, we acquire stakes in companies creating innovative products and services for Web 3.0.

## Early Stage Tokens

We invest in early-stage Web3.0 projects, acquire stake in the form of digital assets and offer liquidity and marketing services for their digital assets.

## Beyond Investment

String will also assist in token distribution through its diverse community, create markets for tokens using our Automated Market Making bots, and provide liquidity for projects.





# STRING METaverse'S ARCHITECTURE METALAYERS

## ASSET TOKENIZATION

- REAL ESTATE
- STOCKS
- BONDS
- COMMODITIES
- INSURANCE

### Oracles Required



## INVESTMENT LIQUIDITY

### VALIDATOR NODES

- DECIDE WHICH TRANSACTION WILL BE ADDED TO THE BLOCKCHAIN AND IN WHICH ORDER.
- EARLY INFORMATION ON ORDERS/TRANSACTIONS



## MULTI CHAIN HFT

HIGH FREQUENCY TRADING BOTS USING VALIDATOR NODES TO FRONT RUN ORDERS & TRANSACTIONS ON THE BLOCKCHAIN



## NETWORKS/PLATFORMS

### DEX Platforms



Over 1 Million Messages per second  
Low Latency micro second Transactions  
Cross-chain Market Making

### CEX Platforms



Creating a Scalable Metalayer with 10,000 Market Making AI agents.





## ROAD AHEAD FOR STRING METaverse (DePIN)

**Decentralized Infrastructure for Scalability:** By tapping into the collective computational power of our community, we can support decentralized infrastructure projects that drive scalable and efficient networks.

**GPU Shortages and the Need for DePIN:** India alone requires **200,000 GPUs**, while only 5,000 have been allocated by Nvidia. DePIN offers a game-changing approach by enabling decentralized communities to share their computational power, unlocking new possibilities for resource distribution.

**Earning Potential for Users:** Participants can contribute their GPUs and CPUs to the network and **earn digital assets** in return, creating new opportunities for decentralized earning and participation.

**Environmental Impact:** Traditional data centers will no longer be the optimal solution for computation needs. DePIN will reduce carbon emissions by utilizing distributed, decentralized power sources from the community.

**Massive Market Potential:** The DePIN addressable market is currently valued at \$2.2 trillion, with projections to grow to **\$3.5 trillion** by 2028.





# MIDEARTH - ARMY OF AI AGENTS [2025]

SUPER AGENT



SUB AGENT



PLATFORMS



- Agent to Human & Agent to Agent commerce
- AI Agents commerce using smart contracts
- Generative AI-powered digital community commerce



# Q2-FY25 HIGHLIGHTS



**STRING**  
METAVERSE



# Q2-FY25 HIGHLIGHTS

## Q2-FY 25 Summary

Revenue:

**Rs. 87.80 Cr**

EBITDA:

**Rs. 7.91 Cr**

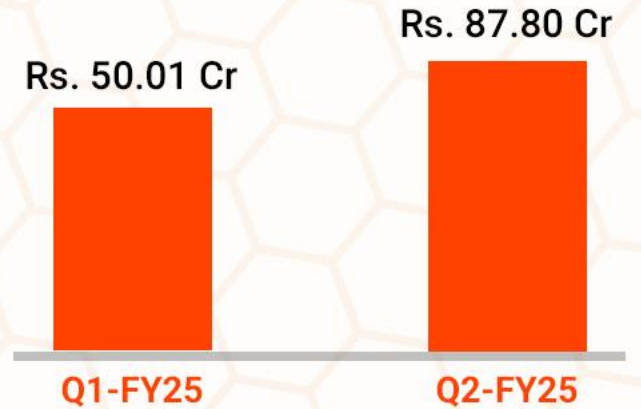
PAT:

**Rs. 6.75 Cr**

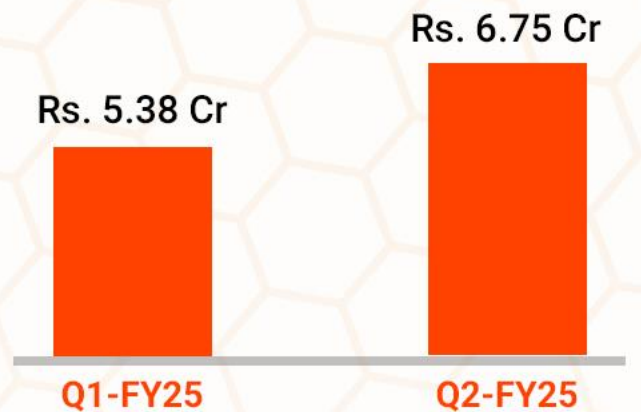
EPS:

**Rs. 0.68**

### Total Revenue



### PAT





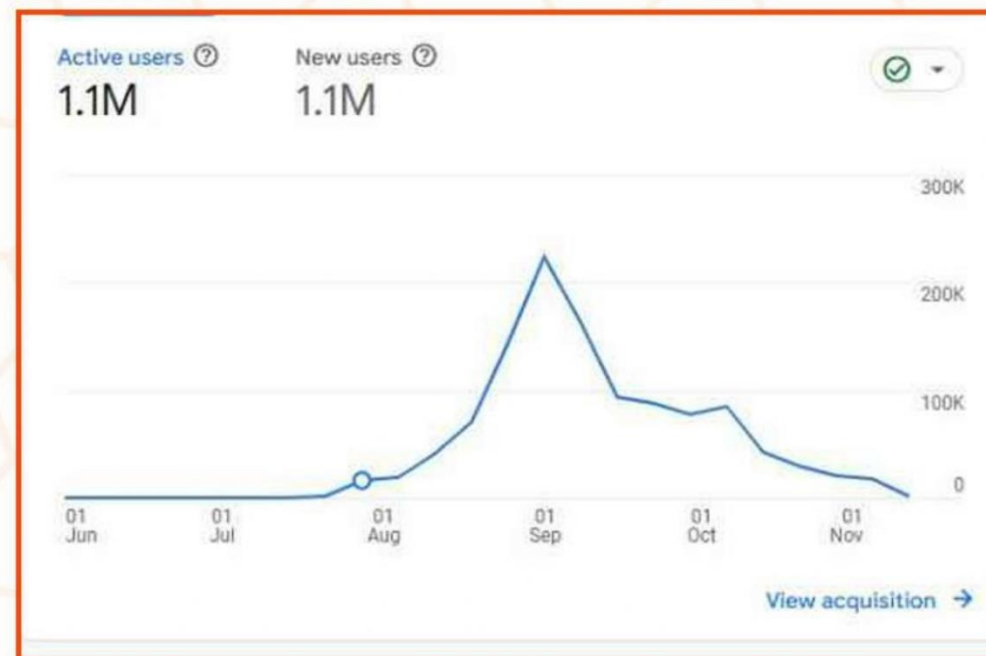
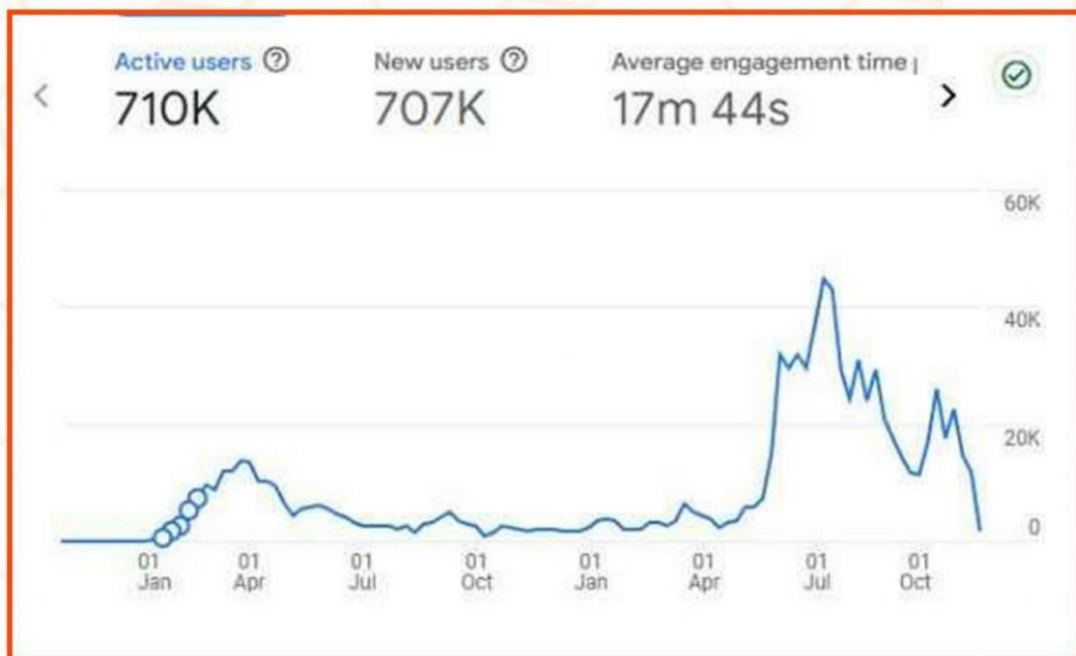


# STRING ECOSYSTEM USER BASE

\*SOURCE: GOOGLE ANALYTICS

**IDLEMINE**  
**ACTIVE USERS: 710,000+**

**STRING GAMES**  
**ACTIVE USERS: 1,100,000+**







# PROJECTED PROFITABILITY STATEMENT

(Rs . in Crores)

Particulars	2022A	2023A	2024P	2025E	2026E	2027E
Revenue	3.03	35.71	151.05	313.00	610.00	850.00
Other Income	0.04	0.26	0.78	1.10	2.35	3.27
<b>Total Income</b>	<b>3.07</b>	<b>35.96</b>	<b>151.83</b>	<b>314.10</b>	<b>612.35</b>	<b>853.27</b>
EBIDTA	-1.37	3.22	13.97	29.75	60.95	120.12
<b>EBIDTA Margin%</b>	<b>-45.21%</b>	<b>9.02%</b>	<b>9.25%</b>	<b>9.50%</b>	<b>9.99%</b>	<b>14.13%</b>
Interest	0.02	0.07	0.03	0.02	0.11	0.01
Depreciation	0.3	0.75	1.87	4.50	10.70	21.20
PBT	-1.04	2.40	12.07	25.23	50.14	98.91
<b>PBT Margin%</b>	<b>-34.32%</b>	<b>6.72%</b>	<b>7.99%</b>	<b>8.06%</b>	<b>8.21%</b>	<b>11.64%</b>
Tax	-	0.05	0.18	1.00	2.35	3.50
<b>PAT</b>	<b>-1.04</b>	<b>2.35</b>	<b>11.89</b>	<b>24.23</b>	<b>47.79</b>	<b>95.41</b>
<b>PAT Margin %</b>	<b>-34.32%</b>	<b>6.58%</b>	<b>7.87%</b>	<b>7.74%</b>	<b>7.83%</b>	<b>11.22%</b>





# BALANCE SHEET

(Rs . in Lakhs)

## Equity and Liabilities:

Equity Share Capital	10696.09	9696.09
Other Equity	2834.60	1342.15
Borrowings	25.59	31.29
Other Non-Current Liabilities	90.12	164.00
Other Current Liabilities	134.87	446.82

## Total Equity and Liabilities

**13781.27**

**11680.35**

## Assets

Property, Plant and Equipment	740.62	718.39
Capital Work in progress	552.40	59.79
Goodwill	2750.59	2750.59
Intangible Assets	5266.58	2917.54
Investments	529.42	552.65
Other Non-current assets	395.16	140.54
Current Assets	3546.50	4540.85

## Total Assets

**13781.27**

**11680.35**



## MEDIA COVERAGE

 **Hindustan Times**

**mint**

**VCCIRCLE**

**siliconindia**

**Trade Brains**

Learn to Invest

**good ₹ returns**

**DECCAN Chronicle**

**String Metaverse (Bio Green Papers, BSE: 534535) Reports Q1 FY25: ₹50.02 Cr Revenue, ₹5.38 Cr PAT**

*String Metaverse LTD, after merging with Bio Green Papers, reported robust financial results for Q1 FY 2025 with ₹50.02 crores in revenue and ₹5.38 crores PAT. The merger has strengthened the company with consolidated revenue of ₹151.21 crores and ₹10.82 crores PAT for FY 2024.*

**String Metaverse eyes 30M users by 2027 with free gaming model**

*Trending / By ET Edge Insights / October 8, 2024*

**String Metaverse Expands Global Presence with UAE Approvals and BSE Listing on Oct 31st**

*By Parul, Correspondent | Tuesday, 29 October 2024, 02:55:14 PM IST*





## CONTACT US

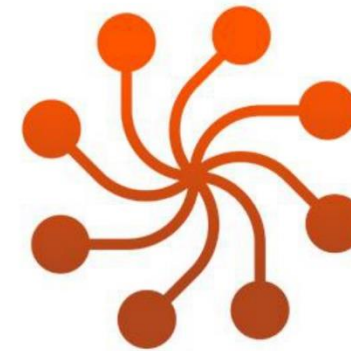
### Company Contact:

Company Secretary  
Chowda Reddy

[CS@Stringmetaverse.com](mailto:CS@Stringmetaverse.com)  
+91 90004 21290

### Investor Relations

Chowda Reddy  
[CS@Stringmetaverse.com](mailto:CS@Stringmetaverse.com)  
+91 90004 21290



**STRING**  
METAVERSE

# THANKS!

When everyone digs for gold, sell shovels

