

# Atul Agarwal

## Protocol Engineer & DeFi Founder

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### Summary

Protocol engineer and DeFi founder with 5+ years shipping production-grade blockchain infrastructure. Co-founded two DeFi protocols from zero to production: a perpetual futures exchange with a decentralized limit order book (DLOB) on a custom Avalanche Subnet, and a leveraged lending protocol on Aptos that peaked at \$7M TVL. Own smart contracts end-to-end across Solidity and Move; deep expertise in AMM invariant mathematics, order book systems, liquidation engines, and cross-chain bridging.

### Experience

#### Moar Market — Founder

2024 – Present

Leveraged lending protocol on Aptos with integrations across Hyperion, Tapp, and Panorama.

- Live protocol with \$2M TVL, peaked at \$7M in January 2026
- Owned all Move smart contracts: collateral vaults, interest rate models, oracle integrations, liquidation logic
- Co-built backend: indexer, liquidator bot, risk monitoring, and API layer
- Defined risk parameters, collateral factors, and liquidation incentives for multi-asset markets

#### Hubble Exchange — Co-Founder & Protocol Engineer

2021 – 2024

Decentralized perpetual futures exchange on Avalanche — evolved from vAMM (V1) to DLOB on custom Subnet (V2).

##### V2: Decentralized Limit Order Book (DLOB) on Avalanche Subnet

- Owned all Solidity smart contracts for order-book DEX on custom Avalanche Subnet with validators as order matchers
- Built cross-chain asset bridge using LayerZero (lock-mint mechanism) for L1-to-subnet transfers
- Co-built liquidator bot, order-matching service, and monitoring infrastructure

##### V1: Virtual AMM Perpetuals

- Implemented CurveCrypto invariant in Solidity — Newton's method solver for on-chain price computation
- Designed margin engine, funding rate mechanism, and multi-collateral vault system

#### DefiDollar — Smart Contract Engineer

2021

- Solidity smart contracts and protocol integrations for a stablecoin index protocol aggregating yield-bearing stablecoins

#### MediaTek — Chip Design Engineer

2018 – 2021

- 3 years designing digital circuits for production SoCs — timing closure, RTL verification, physical design
- Built the engineering rigor (edge-case thinking, constraint optimization) that carries into smart contract work

### Technical Skills

**Languages:** Solidity (Foundry, Hardhat), Move (Aptos), Rust, TypeScript, Python

**Protocol Design:** Perpetual futures exchange (vAMM, funding rates, margin systems), lending & borrowing platforms (leveraged lending, liquidation engines), DLOB architecture, AMM invariants (StableSwap, CurveCrypto), cross-chain bridging (LayerZero)

**Chains:** Ethereum/EVM, Avalanche Subnets, Aptos/MoveVM

**Backend:** Node.js, PostgreSQL, Docker, bots & indexers

### Education

Indian Institute of Technology (IIT) Delhi — Master of Technology (M.Tech)

Indian Institute of Technology (IIT) Jodhpur — Bachelor of Technology (B.Tech)

### Writing

- [Understanding the Curve AMM: StableSwap Invariant](#) — Newton's method, swap mechanics, bonding curve math
- [Hubble vAMM: CurveCrypto Invariant](#) — extending Curve's invariant to volatile-asset perpetual futures