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Introduction
“Mobility, The Big Business”

Background

A taxicab or taxi or cab is a type of vehicle for hire with a driver, used by a single passenger or small group of passengers, for a non-shared (or shared) ride, conveying passengers between locations of their choice. This service differs from other modes of public transport where the pick-up and drop-off locations are determined by the service provider, and not by the passenger.

The transportation and logistics industries have evolved, and with them has the face of privatized public transport. Beginning way back when rides were ferried across horse carriages, to the first generation of formalized Government-regulated metered taxis, and then the advent of Ride-hailing platforms mediated by the second generation Transport Network companies. We claim that this is not the pinnacle of evolution yet, as we present before you Drife - Taxi 3.0

Drife is a decentralized ride-hailing platform with the intent of empowering the value creators and extractors within its ecosystem – the platform drivers and riders. Drife aspires to disrupt the existing business model and to create a fairer, more efficient and transparent ride-hailing economy and decentralized mobility marketplace.
Current Scenario

The taxi aggregator industry is currently one of the most attractive markets for investors across the world, which is evident from the ever-increasing funding and soaring valuations of these new companies.

The existing business model has worked exceedingly well, with companies penetrating more markets and customers receiving affordable rides. This, in turn, has helped in creating highly valued privately-held corporations across the globe. But these highly valued companies are yet to become profitable and are facing criticism from multiple fronts for the way they handle their business. Also, the value created does not trickle down appropriately to the drivers generating the value for these companies.

Market Sizing

As everything moves, the global mobility service chain industry has had one of the most distinct transformational trends in the history of mankind. With the influence of technology and economic motivation growing side by side, the business of mobility has never been more interesting.

Currently, the global taxi market has a fair estimation of 108 billion USD. These figures are constantly being challenged by the increasingly new forms of ride-hailing experiences.

Ride-hailing, as a multi-billion-dollar venture, has influenced many urban and suburban regions to a large degree, bringing new scopes to drivers’ economic empowerment. Currently, the major regional coverage for the industry spans through USA, EU, Japan, China, India, and Southeast Asia.
Introduction

Ride-hailing Opportunity
$385 bn
Size of Ride-hailing market by 2025

ARPU
$176.45
The average revenue per user

Top Ride-hailing Companies worldwide
Uber continues to be the dominant force in market, followed by Lyft, Didi, Grab and Ola

Most Popular Countries
China ranks first in terms of most revenue, with USA being the second is expected to reach $78,912 M in 2021
Problem
“Man In The Middle”

Sky-Rocketing Commission

Ride-hailing platforms are known for charging high commissions from the drivers from the total fare, for every ride. However, there is no standard rate of commission charged and it has increased over the years from a range of 5%-8% to 25%-30%. The commission is also varied per ride without informing the driver or justifying it.

This results in low driver incomes with some drivers ending up making losses after paying for gas, insurance, maintenance, and other costs, according to a study raising concerns over labour standards. The MIT research found profits from ride-hail driving to be “very low”. On an hourly basis, the median profit was $3.37 per hour, with 74% of drivers earning less than the minimum wage in the state where they operate.

**Platform-Dictated Pricing**

Fare calculations in centralized ride-hailing companies are black-boxed and oftentimes include hidden multipliers. They can also infuse surge pricing into the platform at any time without there being any way to verify the same.

Ride-hailing platforms gather a treasure trove of data about their users, including riders’ location, gender, spending patterns and history, contacts, and even their phone battery level! These platforms may soon find out whether you’re drunk or not. While that’s scary enough, the ability to analyze all this data through the lens of purchasing capacity, price sensitivity and behavioural science give them a dangerous potential to exploit users for profit. Personalized pricing or discriminatory pricing, is a growing trend and according to a recent Deloitte and Salesforce report, 40% of brands that currently use AI to personalize the customer experience have used it for tailored pricing and promotions in real-time*.

Apart from this, there are many known instances of price gouging when the prices of ride services spike up to levels much higher than what could be considered reasonable or fair, making them exploitative for passengers, potentially to an unethical extent. Such incidents have often been reported when these companies marked up unconscionably excessive prices during some abnormal disruption of the market, as in the 2014 Sydney siege hostage situation when Uber quadrupled its rate to a minimum of $100.

**Lack of Transparency & Freedom**

Drivers are typically hired on the terms of independent contractors while for all practical purposes they are made to serve like company employees. As independent contractors, drivers are not given any employment benefits and are required to pay all gas, maintenance, and depreciation on their vehicles. Whereas, at the same time, drivers are unduly treated as employees because they have next to no choice or freedom as one would expect for independent contractors. They are forced to serve any ride request that

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is sent their way. While drivers can technically refuse a pickup, this is heavily penalized in the compensation structure.

Drivers and riders are thus forced to enter into ride agreements without knowing complete information (like pickup and drop details, fare calculation, commission split and rider/driver ratings) about the same. Also, drivers are encouraged to stay with one company and work hours consistent with a full-time employee through puny bonus offerings. To achieve these bonuses, drivers are required to drive their cabs a set number of hours across the day, specifically at rush hours.

Thus, once drivers join these centralized transportation networks, they are beholden to their owners and very much at the mercy of these centralised companies.

**Closed Governance**

Value creators are unduly controlled and suppressed by hegemonic practices within these centrally governed platforms.

There is dissension among drivers working for the various ride-hailing platforms across the globe, but little has been done for the interest of the driver community. Most of the time driver demands go unheard with drivers going for multiple strikes demanding lower commissions, changes in price, and increase in incentives.

**No Loyalty**

As incumbents have established market superiority in markets and there is either a monopoly or a duopoly situation, gradually the introductory cheap prices are being hiked up and the inceptive promotional bonuses are being withdrawn.

The prices per taxi ride for hailing taxis has become more expensive by the day and thus riders are looking for alternatives. To add to that, practices like “Surge Pricing“ are
riders are looking for alternatives. To add to that, practices like “Surge Pricing” are becoming infamous among the customers and are often a major factor in decreasing loyalty among riders.

Drivers also aren’t being loyal to a single ride-hailing service provider. Keeping up with the rapidly changing space of the taxi/ride-hailing ecosystem has become a daunting challenge for drivers. Such a challenge becomes a deterrent factor or keeps a driver searching for alternatives and makes it rather hard for them to pledge allegiance to a particular ride-hailing platform.

The low user satisfaction and retention on these centralized platforms thus lead to a poor experience for riders and drivers. The hashtag #DeleteUber, in which people posted screenshots of themselves deleting the app in protest of Uber’s response to the refugee crisis, is one of the examples of customer rage against ride-hailing platforms.
No Commission

We aim to eliminate excessive transaction fees, reduce censorship (reduce interference from the Drife side) and redistribute value back to the community while enhancing transparency.

A zero-commission structure leads to better incomes for drivers, who, in turn, can pass on some of these benefits to the riders who save on commuting costs. So the Drife platform eventually becomes a platform that provides high incomes to drivers and economic incentives (in the form of savings) to riders as well.

<table>
<thead>
<tr>
<th>Features</th>
<th>Drife</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>Platform Cost*</td>
<td>$45-$55</td>
<td>$150-$250</td>
</tr>
<tr>
<td></td>
<td>(Subscription)</td>
<td>(Commission)</td>
</tr>
<tr>
<td>Earnings**</td>
<td>$850-$1150</td>
<td>$700-$900</td>
</tr>
</tbody>
</table>

* Platform cost is estimated for a hatchback cab in India, actuals may vary.
** Earnings are calculated for a hatchback driver, who works for 23 days in a month and gives 12 rides in a day, actuals may vary.
Market-Dictated Pricing

Price flexibility through Drife’s patented auction-based unique dynamic pricing model, removal of the middleman’s profit, and technological improvements achieved by the use of blockchain technology contribute to a lower price for riders and higher income for drivers.

Transparency & Freedom to Choose

Drife’s flexible peer-to-peer platform design and decentralized mobility marketplace allow for significant additional user control and customization. Riders will be able to choose drivers to optimise for driver rating, fare price, time for pickup, or based on specific criteria such as child seats, disability access, storage capacity, car model, etc.

On the Drife platform, drivers are also provided with the option of asking a price they see fit for a ride. Drife is thus designed to eliminate the market inefficiencies and dramatically enhance freedom in choices and price flexibility for its participants. All of this being done on the blockchain provides an extremely high level of transparency and verifiability.

Drife will continue classifying drivers as independent contractors, but unlike on centralized platforms, our driver-partners will have actual independence. Drivers will have the ability to negotiate their prices, choose the rides they want to take and work the hours that they choose. Using the Drife network, drivers will be able to use their local knowledge to their advantage without having to worry about contradictions coming from their employer.
Open Governance

At Drife, we are not just creating a platform for service providers and receivers; we are creating a self-sustaining ecosystem where every stakeholder plays a vital role in its growth and healthy maintenance. Drife is built with the philosophy that one centralized network operator cannot know what is better for a region than its local community. For this purpose, Drife brings in a franchise model to decentralise operations of the platform across various locations of the world. By participating in this unique NFT based franchise model, entities like riders, drivers, fleet owners, and local transportation and logistics companies can govern themselves in the most efficient and fair way.

Drife is thus giving drivers and riders a voice that has been snatched away by the suppressing centralised governance ride-hailing companies through token staking for network ownership, and also by making proposals and voting on them.

Incentivised Participation

Both the drivers and riders can earn incentives within the Drife platform for their active participation and engagement with the platform. The different ways for platform drivers and riders to earn rewards are through

- Offer Rides
- Rate & Review Ride
- Avail Rides
- Ride Streak
- Cross Referral
- Linear Referral
- Referral
- DRF Token
- Bug Bounty
- Surveys
- Development
Transparency & Equitability

Public blockchain brings much-needed transparency into the ride-hailing industry and ensures fairness in the way the platform is operated. It can effectively increase the openness, transparency, and accountability among the various platform participants and value creators while safeguarding user privacy by the use of appropriate encryption and other cryptographic techniques. This creates an open, transparent and free marketplace for exchanging rides. The use of the blockchain also brings verifiability through its immutable, indelible ledger. The use of a blockchain also enables trustlessness by leveraging programmable automated self-executing smart contracts.

- Fare computation, dynamic pricing and commission-less payment transfers
- Rating, feedback and dispute resolution
- Ride matching and franchise selection
- P2P network-building incentivization
Governance

Franchise owners can govern local operations by configuring the smart contracts appropriately using the FNFT leased to them. Being a local entity, franchisees can work with the best interests of drivers in mind and make the best decisions for the community. The platform itself is governed by a DAO where everyone can participate in decision making by putting forth proposals and voting on them.

Tokenized Economy & Decentralised Operations

Blockchain technology has enabled for the first time, the ability to tokenize the ride-hailing economy using various on-chain digital assets of both fungible and non-fungible nature. The native platform utility tokens are used for gamifying loyalty, rewards and incentives, while stable tokens are used for on-chain macro and micropayment transfers. The native platform utility tokens are meant to be staked for acquiring Franchise NFTs or FNFTs which provide the franchisee rights to use the name and system of Drife. This is a huge step for enabling decentralized operations of the Drife ride-hailing platform.

Cost Optimization

Blockchain enables riders to directly connect with drivers through the decentralized platform, reducing the additional costs incurred due to the involvement of too many unnecessary intermediaries. Replacing legacy systems and record-keeping infrastructure with an immutable tamper-proof distributed ledger also helps in reducing costs. Finally, by removing the need for third parties to manage transactions, blockchain technology can massively reduce transaction costs.
Franchise Model

Drife is bringing for the first time, a franchise model to the ride-hailing industry, enabled by NFT technology. This will usher a new paradigm of doing business in the ride-hailing industry in particular and the transportation industry at large.

With this unique model, Drife brings a lucrative business opportunity to run the operations of a highly efficient and transparent blockchain-powered taxi service anywhere in the world without worrying about the platform infrastructure.

It will also help the network scale very quickly and make the Drife brand reach places across the globe in no time.

FNFT

Each unit of operation is a unique, non-interchangeable and non-divisible piece of geographically bounded and geo-fenced region franchised out by the Drife Foundation as a Franchise Non-fungible Token or FNFT. Acquiring this NFT gives the franchisee rights to use the business model, name and trademark, intellectual properties and proprietary knowledge, and technology and infrastructure of Drife to do business.
Franchise NFT Process Flow

1. Delegators
   - Stake DRF in crowdsourcing pools on behalf of competing franchises for share of profits

2. DRIFE Foundation
   - Mints NFTs for a Unit of Operation & opens crowdsourcing pool
   - Takes Integration Fee to cover fixed costs

3. Shares profits made from running operations with Foundation & Delegates

4. Competing Franchise
   - Wins operating rights by staking maximum DRF & pays an upfront fixed integration fee
   - Receives NFT for particular time period to handle operations

5. Winner Franchise
   - Uses NFT with admin privileges to tweak various application smart contracts for managing operations

6. Riders & Drivers
   - Rides Drife Platform Smart Contracts
   - Receives lifetime Referral reward from rides of drivers and riders onboarded onto the platform during ops
Minting

The Drife Foundation will strategically mint these FNFTs for various locations across the globe. Owning an FNFT will give the franchisee rights to run operations for a tenure of 3 years after which it will be re-auctioned. The first FNFT is minted for running operations in Bengaluru, India.

Acquisition

To become eligible to get the franchise rights in a particular unit of operation, the franchisee contenders need to stake more than a minimum DRF threshold amount as specified by the Drife Foundation for that particular location. A franchisee contender wins operation rights in a location by staking the maximum amount of DRF tokens.

Once the franchise has won by staking the maximum number of DRF tokens, it will need to pay an upfront License Integration Fee to the Drife Foundation to cover the fixed costs (including costs for infrastructure setup, development & operations). Therefore License fees will differ from one operation unit/NFT to another.

Staking Pool opened by Drife supporting Customisable Crowdsourcing of DRF needed to participate in the auctions by potential franchise contenders. Different franchise contenders can propose different shares of profits between themselves and the community stakers.
Admin Privileges

NFT provides certain admin privileges within the platform and the ability to tweak the various application smart contracts for managing operations within the unit of operation. The franchises that own an NFT are responsible for taking care of the region-specific governance in sync with Drife Guidelines. This includes:

- Fixing calculation rates and multipliers for different types of vehicles while abiding by the statutory lower limits and Drife’s given upper limits.
- Configuring subscription plan pricing and features.
- Handling DRF reward distribution to the community from the Ecosystem token pool with appropriate checks and balances put in place by the Foundation.

As a platform benefit, franchise owners get lifetime referral rewards of the drivers and riders they onboard using their referral on to the platform during their tenure.

Revenue Sharing With Foundation And Delegators

The Drife Franchise system runs by the various franchisees being engaged with the franchisor, the Drife Foundation in a revenue-sharing model paying a percentage of their monthly revenue as Foundation fees. The typical starting Foundation fee in a franchise is 10 to 20 per cent of turnover, but these fees can range from a fraction of 10 to 60 per cent or more of revenue, depending on the franchise, its location and the number of rides that take place daily.
Roles And Responsibilities

**Franchisee**
- Manage local license and compliance
- Manage local operations and marketing
- Follow Franchisor guidelines
- Local Dispute Resolution
- Share revenue for franchisor and delegators

**Franchisor**
- Get lifetime referral rewards of the users
- Manage Platform Infrastructure
- Provide Marketing, Legal and Operation Support
- Issue operational guidelines for franchise
- Franchise applications +KYC/AML verification of participants
- Create Franchise selection mechanism and crowdsourcing platform

*The Drife Ride-hailing Platform*

**The Drife Ride-hailing Platform**

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<th>Franchisor</th>
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*drife.io*
Different Level Of Franchise Ownership

Drife supports three levels of franchise ownership based on the local statutory and licensing requirements, namely City, State and Country, each with varying levels of responsibilities and required investments.

Subscription Model

Rather than charging the driver-partners commissions to cover the costs for operating the platform and for the services provided, Drife instead adopts a subscription model to provide them with access to the platform. These driver-partners pay recurring subscription fees to the franchisee controlling operations at their location. The Franchisee in turn shares a fraction of the generated revenue with the Foundation.
In an attempt to empower the participants within the ride-hailing economy, Drife strives towards building a strong community of value creators and extractors in its ecosystem - the platform drivers and riders. Drife’s referral program is a step in that direction. Its primary intent is to incentivise community building, and for creating sustainable incomes for its partners and benefits for its users. Referrals in Drife are of the following types:

Upon being referred to the Drife platform by a “Referrer,” the “Referred Persona” is registered onto the network. The account name is used as Referral ID as it is unique across the network. The Referrer’s account name is linked with the Referred Account.

In case when someone requests to join the network without a Referral (and Referrer), the “Drife Franchise Referral Account” becomes the referrer by default. For each of the two parties involved in a ride transaction, there are their referrers. They could either be platform users’ (rider/driver) accounts or the “Drife Franchise” account. And for each of the personas, there should be a separate component in the 2% Incentive Component of the ride fare.
Safety Solutions

We at Drife are committed to making the journey safe, for that we have worked on multiple solutions which are currently absent from the ride-hailing ecosystem.

Psychological Test for Drivers
Following successful completion of the KYC process, every driver must undergo an extensive psychological test before being accepted as a Drife Driver Partner. Full background verification, together with a positive psychological analysis, will enable an applicant to become a Drife Partner. The test is designed to analyse such issues as road rage, the general predisposition of a driver and to avoid employing sexual offenders. Not only will our thorough testing methods be conducted as part of the application process, but we will also conduct periodic testing to ensure the drivers are remaining in a sound psychological state.

Facial Recognition for Drivers
Face recognition represents the new wave of identity and authentication solutions. Every driver has to identify themselves as the one who registered with Drife to start their rides. This will ensure that the Drife-registered driver is matched to the driver offering the ride.

Ride Notification
For Family and friends, this feature will allow riders to share the ride status with their network. When a passenger sends a ‘ride status alert’, the driver will also be notified that the ride is being tracked.

Emergency SOS
The Emergency SOS feature allows riders to trigger a real-time Safety Emergency Alert to Drife’s local command centre, the rider’s emergency contacts and the local authorities in the rare event of an emergency or incident during a Drife trip. Once triggered, the rider will be able to share live trip status and get immediate assistance.
Drife is a decentralized application built on blockchain infrastructure using smart contracts.

**Drife System Design**

By being a decentralized application, a lot of Drife’s business logic is implemented within Drife’s Smart Contracts running over the public Aeternity blockchain environment. However, to build an enterprise-level application that will scale, and is easy to use nonetheless, Drife integrates a complete backend implemented in a microservices architecture pattern. The interoperability of microservices and smart contracts is crucial in building a unique platform that leverages blockchain technology for overcoming significant platform-centric issues facing ride-hailing applications these days. Drife has both Android and iOS applications for riders and driver-partners.
Drife Smart Contracts

Smart contracts are currently written in Sophia language which is a domain specific strongly-typed functional programming language for writing smart contracts on the Aeternity blockchain. Contracts written in Sophia are compiled using the FATE or the Fast Æternity Transaction Engine.
The following are the key smart contracts that drive the platform along with their basic functionalities:

- **Ride Contract** - Manages ride flow, maintains ride states and details, used by users for requesting and booking rides, receives ride rating from riders and drivers.

- **Fare Contract** - Calculates base fare, stores fare details for rides, enables fare negotiations and auction-based dynamic pricing, computes final chargeable fare, maintains fare parameters for different cities and vehicles, handles fare payment by splitting and disbursing to different beneficiaries.

- **Utility Token Contract** - Creates, issues and transfers DRF tokens. DRF is a fungible utility token used for loyalty management and rewards, staking to win Franchise NFTs, accessing platform-specific features and availing discounted services by riders and drivers on the platform.

- **Stable Token Contract** - Multiple such contracts exist for managing stable tokens backed by fiat money like INR, USD, EUR, etc and having a variable supply used for making fare payments within the Drife Platform. Each of these has functions for minting and burning stable tokens, transferring tokens between different accounts, holding frozen tokens.

- **User Service Contract** - Used for onboarding users and for storing user details such as ratings, ride count, referrers, dues, etc. Also responsible for handling stable token deposits and withdrawals from user accounts against bank transfers in and out of the system, and for adding and clearing rider dues related to a particular ride.

- **Franchise NFT Contract** - Minting and managing unique, non-interchangeable and non-divisible pieces of geographically bounded and geo-fenced units of operations as Franchise Non-fungible Tokens or FNFTs.
Drife Micro Services

Microservice architecture plays a critical part in allowing the Drife application to operate at scale. As illustrated in the system design diagram above, the following microservices are integral in Drife’s architecture:

- **User service** - is used for onboarding riders onto the platform and for managing user profile and settings, getting help and reporting issues. This service also authenticates users.

- **Driver service** - is used for onboarding driver partners onto the platform and for managing personal documents, KYC information, vehicle details, and application settings. It also provides support for getting help, reporting issues and requesting callbacks from the franchisee support. This service also authenticates driver-partners.

- **Ride allocation** - service is responsible for finding and allocating drivers eligible to serve each user ride request base. Google Firebase Realtime Database (with GeoFire Library) is being used to store and query geo-location data.

- **Trip service** manages the entire ride flow is responsible for tracking rides, authenticating correctness of ride completeness.

- **Blockchain service** - is responsible for triggering smart contracts, pushing transactions to the blockchain and reading the state of the blockchain.

- **Notification service** - sends a real time push notification to riders and drivers for application-level events - onboarding, events pertaining to the ride journey, payments, events on the blockchain, and promotional offers and discounts.

- **Payment service** - manages payment authorization with third-party fiat payment gateway integration and provides seamless functionality for capturing money in users’ wallets.

- **Admin service** - is used by the franchisee administrators to tweak the various application smart contracts for managing operations and governance within the unit of operation.
DRF - Drife Utility Token

Drife will have a token economy system that rewards users for offering and availing rides, and for participating in, engaging with, and promoting the Drife platform. Users will be rewarded in the form of Drife’s blockchain-based cryptographic utility token, DRF. Smart contracts will not only be used to tokenize Drife loyalty, incentivization, and rewards and put it onto the blockchain, but also for managing and distributing them using custom-defined rules.

This will eventually transform the way we attract, engage, reward, and retain customers in ways never before possible for a ride-hailing platform.

This incentive drives active participation in the success of the platform driving growth and promoting engagement.

Below are some important utility of DRF

- **Avail discounts** - Get discounts on fares for riders and platform subscription fees for drivers.

- **Participate in platform governance** - DRF token holders can create proposals and vote for new features. Franchise contenders have to stake DRF tokens to win FNFT auctions and consequently the rights to run operations in a region. This FNFT gives them admin privileges to govern platform operations in their respective regions.

- **Earn Interest by staking** - Delegate to Franchise owners - Drivers and Riders can delegate their DRF tokens to be staked on their behalf for Franchise candidates in return for a pre-decided revenue share.
Token Ecosystem

Drife foundation
Incentives

DRF Holder
Share in Profits
Stake
Stake
Share in Profits

Rider
Discount on fares
Share in Profits

Driver
Discount on subscription fees
Share in Profits

Franchise Owners
Bond DRF for Governance rights

Drife Platform
Stake to propose & vote

Community Member

DRF Token Allocation

<table>
<thead>
<tr>
<th>Token type</th>
<th>Token symbol</th>
<th>Total supply</th>
<th>Token price</th>
</tr>
</thead>
<tbody>
<tr>
<td>ERC-20</td>
<td>DRF</td>
<td>3.25 Billion</td>
<td>$0.0125</td>
</tr>
</tbody>
</table>

*After the token sale all the unsold tokens will burnt.

Overall, 3,250,000,000 tokens will be released. The hard cap of the sale is 17.7%. The remaining 82.3% of total emitted tokens will be divided amongst the Team & Advisory (14.4%) Ecosystem & Rewards (30.8%), Research and Development(7.5%), Marketing and Operations (9.6%) and Foundation(20%).
Use Of Proceeds / Fund Distribution

Our team intends to use a substantial amount of all of the proceeds of the DRF Token Sale to launch the platform in the first city and subsequently to progress the development of the Drife Platform. Below, we break down just how the raised funds will be allocated.
08

Roadmap

Q1 2021
Seed Round | Preparing for Pilot Launch

Q2 2021
Private Sale | Public Sale | Exchange Listing | Pilot Launch in Bangalore, India with 2000 Drivers & 20000 Riders

Q3 2021
Staking Pool Launch | Franchise Applications Open

Q4 2021
Platform Governance enabled | Franchise to start Operations and aid Governance

2022 Onwards
2022 onwards-Franchise Launch in Tier 1 cities in India and globally
Firdosh Sheikh
CEO & Cofounder
Firdosh is a Chartered Accountant by profession. An Early blockchain adopter & has Worked in various finance department at Microsoft India and Viteos Capital Market. She also played a crucial role in Matchmde Launch In Singapore and have onboarded 18000+ users. She is also a known face in the Mobility and Blockchain Space and has always been active in the Blockchain ecosystem. She was also invited to Dubai at GITEX- Mobility Day to speak on "Future of Mobility" where she shared stage with officials from GE, Facebook, HALA,(Careems) and RTA, Dubai.

Surya Ranjith
COO & Cofounder
Surya comes with industry experience in hedge fund management project and has a demonstrated history of working in the capital markets industry. He has also worked on blockchain implementation in finance industry.

Mudit Marda
CTO & Cofounder
Mudit is a blockchain engineer with experience in working with multiple blockchain platforms and protocols, developing smart contracts and decentralized applications. Mudit is also a Winner of Tezos Hackathon.
**Rakesh Sahu**  
**Frontend Lead**  
Rakesh is a mobile application developer and is experienced in working with cross-platform technologies like Phone Gap, Ionic and Native. He is also an active React Native Developer.

**Yogesh Bansiwal**  
**Backend Lead**  
Yogesh is a software developer with a decade of experience in building application and improving the process for insurance, re-insurance, power sector and crypto domain.

**Nitin Raghukumar**  
**Operations Head**  
Nitin is an highly accomplished operational, marketing and sales professional, with over 18 years’ experience in considerably growing business. Among his previous positions, I have served as country head sales at WickedRide now called Bounce.

**Hari Krishnan**  
**Design Lead**  
Hari Krishnan is a digital media designer with ample experience working with popular brands like Amazon, Sugarbearhair, theskinstore.in & invisibobble. Skillset include UI/UX design, Motion graphics, Graphic design, Video & Audio production.
Drife tokens (hereinafter referred to as "DRF") issued by Drife Ltd. are not intended to constitute securities or grant of any ownership rights, units in a business trust, or units in a collective investment scheme, or any other regulated products in any jurisdiction.

This Whitepaper is meant to provide more information on the DRF Token Economy and functions of DRF, and does not constitute a prospectus or offer document of any sort. This Whitepaper does not constitute or form part of any opinion or any advice to sell, or any recommendation or solicitation of any offer to purchase DRF nor shall it or any part of it or the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

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Your eligibility to receive, purchase or sell DRF on digital token exchanges, is subject to your compliance with their respective terms and conditions. No regulatory authority has examined or approved any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction.
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By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to Drife Ltd. as follows:
You agree and acknowledge that DRF does not constitute securities, units in a business trust, or units in a collective investment scheme, or any other regulated products in any jurisdiction;

You agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities, units in a business trust, or units in a collective investment scheme in any jurisdiction or a recommendation or solicitation for investment and you are not bound to enter into any contract or binding legal commitment and no digital token or other form of payment is to be accepted on the basis of this Whitepaper;

You agree and acknowledge that DRF shall not be construed, interpreted, classified or treated as enabling, or according any opportunity to, recipients or purchasers to participate in, or receive profits, income, or other payments or returns arising from or in connection with DRF, or to receive sums paid out of such profits, income, or other payments or returns;
You agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;

You agree and acknowledge that this Whitepaper, the undertaking and/or the completion of listing of DRF, or future trading of DRF on digital token exchanges, shall not be construed, interpreted or deemed by you as an indication of the merits of DRF or the digital token exchanges;

The distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to DRF;

You are fully aware of and understand that you are not eligible to purchase any DRF if you are a person from any restricted locations as set forth in the Terms of Service (or equivalent document) of the digital token exchanges where DRF is listed;

You have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of digital tokens, blockchain-based software systems, blockchain technology and smart contract technology;

You are fully aware and understand that in the case where you wish to purchase any DRF, there are risks associated with digital token exchanges and their business and operations;
You agree and acknowledge that DRF will not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you, including in relation to:

Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of Drife Ltd. or DRF.

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Risks and uncertainties
Prospective purchasers of DRF should carefully consider and evaluate all risks and uncertainties associated with DRF, and its businesses and operations, and all information set out in this Whitepaper and the T&Cs, prior to any purchase of DRF.

THERE IS NO GUARANTEE THAT THE FUNCTIONALITIES OF DRF, OR THAT THE DRF TOKEN ECONOMY INFRASTRUCTURE, WILL BE DELIVERED OR REALISED. IF ANY OF SUCH RISKS AND UNCERTAINTIES DEVELOPS INTO ACTUAL EVENTS, THE BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROSPECTS COULD BE MATERIALLY AND ADVERSELY AFFECTED. IN SUCH CASES, YOU MAY LOSE ALL OR PART OF THE VALUE OF DRF. IN THE EVENT THAT YOU HAVE PURCHASED DRF, YOUR PURCHASE CANNOT BE REFUNDED OR EXCHANGED

Get in touch

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