



Nex-Gen Ride Hailing Platform

www.drife.one

White Paper
V 1.2

Disclaimer

This White Paper represents work in progress and illustrates the intent of Drife Technologies to develop the project described in it. This document is for informational purposes only and does not constitute an offer or solicitation to sell shares or securities in Drife Technologies or any related or associated company. Any such offer or solicitation might be made only by means of a confidential offering memorandum and in accordance with the terms of all applicable securities and other laws.

None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended. Accordingly this document does not constitute investment advice or counsel or solicitation for investment in any security. The positions and plans outlined in this White Paper may be altered as the project progresses.

We recommend you to read the whole document and consult a professional advisor for further guidance prior to participating in the token sale event outlined in this document.

You are not eligible and you shall not purchase the Token through any token swap or sale if you are a citizen or resident (tax or otherwise) of :

1. The United States of America or its territories; or
2. Any country, state or territory where purchase of DRF Token or similar crypto tokens may be prohibited.

Drife Technologies expressly disclaims all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this document, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting there from

Contents

SR.NO	INDEX	Page No
1	Introduction	04
1.1	Mobility is Big Business	04
1.2	Decentralized sharing economy is the future	05
1.3	Ride-hailing economy	06
1.4	Ride-hailing is evolving	06
1.5	Decentralized ride-hailing and the emerging markets	07
2	Our Competition	08
3	Problems in the current ride-hailing infrastructures	09
3.1	Centralization	10
3.2	Unsustainable Driver Income	12
3.3	Lack of Loyalty from Commuters	14
3.4	Surge Impact	14
3.5	Bad Service Reputation	15
3.6	Lack of 3 way incentivized Economy(Drivers, Developers and Commuters)	16
4	DRIFE Solutions	17
4.1	What is DRIFE?	18
4.2	DRIFE Ecosystem: value creators and extractors	18

SR.NO	INDEX	Page No
4.3	Decentralized Platform	20
4.4	Sustainable Driver Income	21
4.5	Transparency	22
4.6	Badge of honor	22
4.7	No Surge	22
4.8	Safety	23
5	DRIFE Technical Architecture	25
6	Payment Processing Flow	29
7	The Get model	30
7.1	Governance	31
7.2	Economics	32
7.3	Technology	33
8	DRIFE Dapp Interface	35
9	Tokenomics	38
9.1	ICO Model	38
9.2	Token Allocation	39
9.3	Fund Distribution	40
9.4	Founders Reserve	41
9.5	Token Utility Model	42
10	Roadmap	43
11	Team	44
12	Contact us	48

Introduction

Mobility is a Big Business

The transport industry as seen in the form of logistics and goods-delivery systems, to personalized ride-hailing experiences has evolved. However, it doesn't really matter the form, the business of mobility turns out to be a big business and a lucrative one at that.

'As everything moves,' the global mobility service chain industry is one which 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 increasing new forms of ride-hailing experiences. Contrastingly, experts put the current Global MaaS value at about \$24.1 billion USD and expect this to grow to a value of \$230 billion USD in less than a decade (by 2025).



Decentralized Sharing Economy is the Future

The advent of the blockchain, smart contracts, and the decentralized distributed economy has opened up the world to a whole new scope of opportunities. These opportunities have given rise to a host of tokenized digital assets and a prospering new Internet-based economy. While these concepts are still nascent and propose a brighter future, their current development and application streams are magnificent.

An estimated \$3 trillion USD has been projected to be the annual market value of blockchain industry by 2030, an approximate 120,000% increase from the current \$2.5 billion USD valuation. This value impression is further backed by the current volatile market capitalization of cryptocurrencies to an estimation well over \$280 billion USD (as at the time of writing) and a current daily trading average of \$10 billion USD (which has reached a record high of \$60 billion USD in the course of a decade).

To this point, almost every industry that could be brought to mind has some form of a tokenized asset based on the blockchain enterprise. Their point for existence would be to leverage the immutability of distributed consensus or the automaton of trust features; either way, the aim of disruption usually tends to the side of a more transparent sharing economy. The ride-hailing industry has not been far behind this disruption mechanism.

Ride-Hailing Economy

Ride-hailing as a multi-billion-dollar venture has influenced many urban and suburb 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.

The current valuation for the ride-hailing market is about \$36 billion USD. Analysts have projected this sum will be approximately \$285 billion USD by 2030 which is 8 times the current valuation.



Ride-Hailing is Evolving

Unlike the taxi industry, which dates back centuries ago, ride-hailing in this age, has the advantage of technology and a driver's motivation for independence. Taxi companies regulated by either the state or transport authorities have made income earnings for drivers more difficult with stringent policies and bottleneck bureaucracies; the worst is envisaged when centralized middlemen entities disrupt the income flow of drivers through huge commissions.

This has created an opportunity in this transport sector and many industries today are leveraging projected economic analysis and high-end technologies to proffer solutions. Market prospects for the ride-hailing industry now cover mobile application developments, rising market demands due to population increase, regional expansions into emerging markets, autonomous economic empowerment and speculative instruments on the financial and capital markets. Like every other growing business, the ride-hailing business in just under a decade ago, has drawn the spotlight to itself, as many entities continue to show interest either as investors or as commuters and even more rapidly by drivers who want to be their own boss and maintain a decent income.

Decentralized Ride Hailing and Emerging Markets

Applying blockchain technology to the ride-hailing service industry will serve to improve the throughput of the entire ride-hailing ecosystem. While there are other organizations with the intentions of creating a wholesome system out of the ride-hailing economy, very few of them hit their principal objectives, and yet do not achieve a wholesome ride-hailing decentralized entity.

DRIFE's role in this economy is not just to stabilize but also harmonize the different stakeholders in such a way that key players and value creators are at their best in sustaining the growth and implications of the ride-hailing industry.

Howbeit, this is not without the proper incentive to do so willingly – hence the decentralized infrastructural model of the DRIFE ecosystem.

With the emergence of the decentralized sharing economy, new variables have been introduced. Smart contracts, distributed consensus, immutable records, and utility tokens are now intrinsic value determinants. However, each of these variables can only help the ride-hailing industry when used appropriately, otherwise, they remain elusive in their roles in the emerging markets.

Our journey began by underscoring the need to evaluate driver's incentive to create a more personalized economy and be incentivized to uphold the sanctity of the ride-hailing ecosystem. We further established other necessary components that make up this wholesome entity – the developers and the riders. Our product in no way undermines the need to circumvent the obstacles of a bureaucratic world, however, our solution in its own way creates an organic system for the ride-hailing industry to thrive well on the internet 3.0 economy and beyond.

Our competition

It's become a cliché to associate decentralized products or ride-hailing platforms with Uber. Some have gone as far as calling their platforms the Uber 2.0, or the Uber of a tokenized asset, leveraging on the popularity, successes and the novelty of the Uber market system which is based on the peer-to-peer sharing economy.

So far, there are dozens of ride-hailing companies having either centralized or decentralized infrastructure, but each one with its unique proposal and entrant logic into the ride-sharing market. However, most solutions provided still leave gaps in the market and a lot to be desired.

Problems in Current Ride-Hailing Infrastructures

A number of problems exist within the current ride-hailing business infrastructure, and these have made the experience rather appalling for both riders and drivers further raising the entry barriers. With big players unable to sustain a stable and effective economy of the industry, it is imperative that a solution as ours be introduced to bridge the gaps within the ecosystem.

Several ride-hailing models are constantly being introduced to seemingly expand the opportunities available in the industry and create a more rewarding economy. However, these models on their own are insufficient to deal with the intricate problems that have outwitted earlier generations of ride-hailing models.

It was observed that Uber was unable to maintain its market share across its major markets, resulting from a steep competition by local players. This only proves that the expansion and increase in ride-hailing platforms would continue to complicate the already established problems under the resolute of the current models.

Centralization

Since the beginning of industrialization, the problem of centralization which is the basic infrastructure of private sectors and government systems has plagued every major industry. Generally, it describes a middleman structure that concentrates the flow of power, decision making and the economy to itself, it is hard for any meaningful growth or development to take place with this type of structure in place.

It's a given that the existing taxi aggregator firms have a centralized system in place, and since this transport model has been mirrored by ride-sharing/hailing industries, the problem percolates.

Centralization in the ride-hailing industry stifles growth as it concentrates control towards larger corporations and entities that host these platforms. This essentially leaves other value creators void of rights and less income.

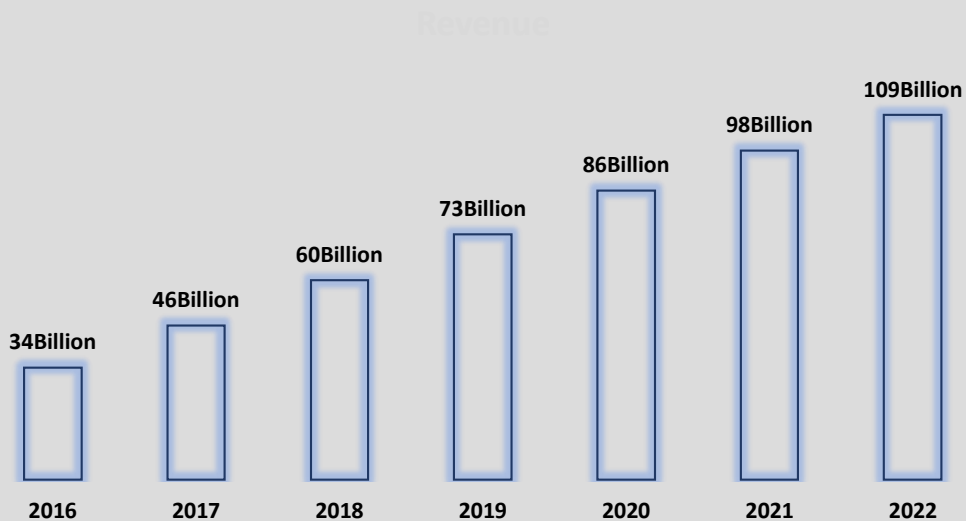


Fig 1.0- Revenue Forecast for Ride hailing platform

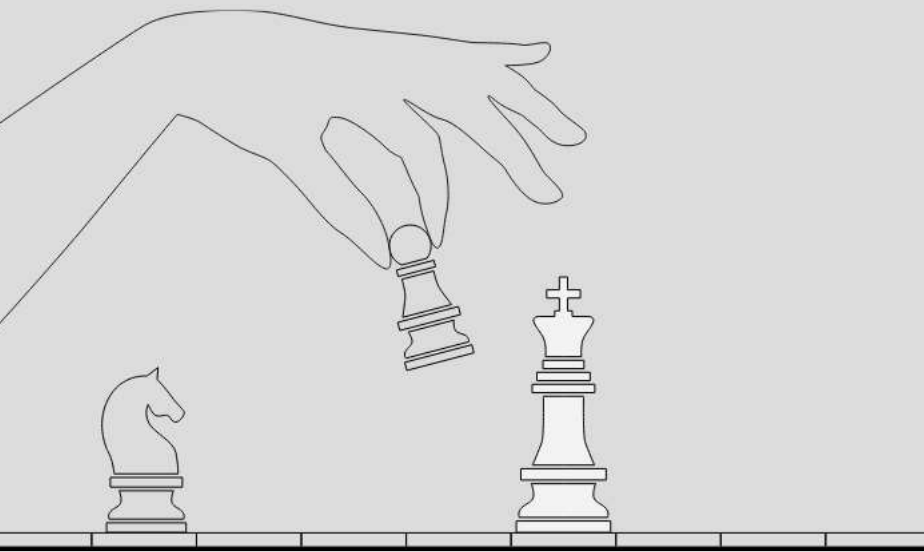
(source: <https://www.statista.com/outlook/368/100/ride-sharing/worldwide#market-arpv>)

Recently, a report of a data breach in 2016 was released, where the names, phone numbers and email addresses of more than 20 million people who use the Uber Technologies Inc.'s service in the U.S were leaked.

Moreover, there are cases of exploitation in the name of the commission, data breach and high level of control to a central authority. Currently, there are a couple of major players operating in different regions and are engaging in price wars which results in a high burn rate of their investments. The ulterior motive of such endeavors is to create a monopoly or duopoly market where they can inflate the prices and commissions at will, and with an iron hold over the governance.

As for these commissions, current ride-hailing platforms charge drivers high commissions and, have increased the commission from an initial range of 15-18% to as high as 20-30%. This is a relatively large share among companies that likewise run online marketplaces to connect buyers and sellers.

So technically, what we have of a centralized infrastructure is the manipulative hike in commissions, data breaches and centralized control over drivers and their income.



Unsustainable Driver Income

Taxi drivers confront a noteworthy investment cost when they purchase a new vehicle in the hopes that the new venture will make it easy for them to repay the cost with a profit margin in the shortest amount of time possible. Oftentimes, their expectations are far from reality. Take, for example, medallions in suburbs and urbanized communities could cost as high as \$1.3 million USD – even with the price crash to \$250,000 USD; it is still almost certain that an average individual could not afford a one-time payment.

When the current firms began operations, drivers saw the benefits from these platforms and expected the good days to continue over a long period. When these expectations rose, the market became oversaturated with drivers. In a market overrun by competition, these drivers are now left with greatly reduced income and must compete frantically for every ride to barely get by. The initial benefits were made possible because the costs were borne by the firms that again return with the issue of high burn rate of investments.

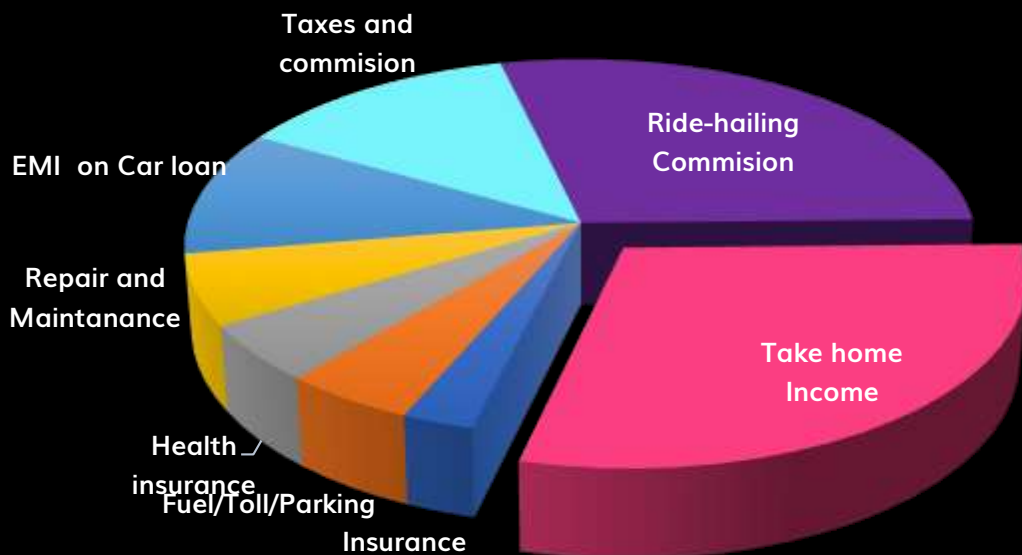


Fig.2.0 Low ROI for Driver

(Source:therideshareguy.com)

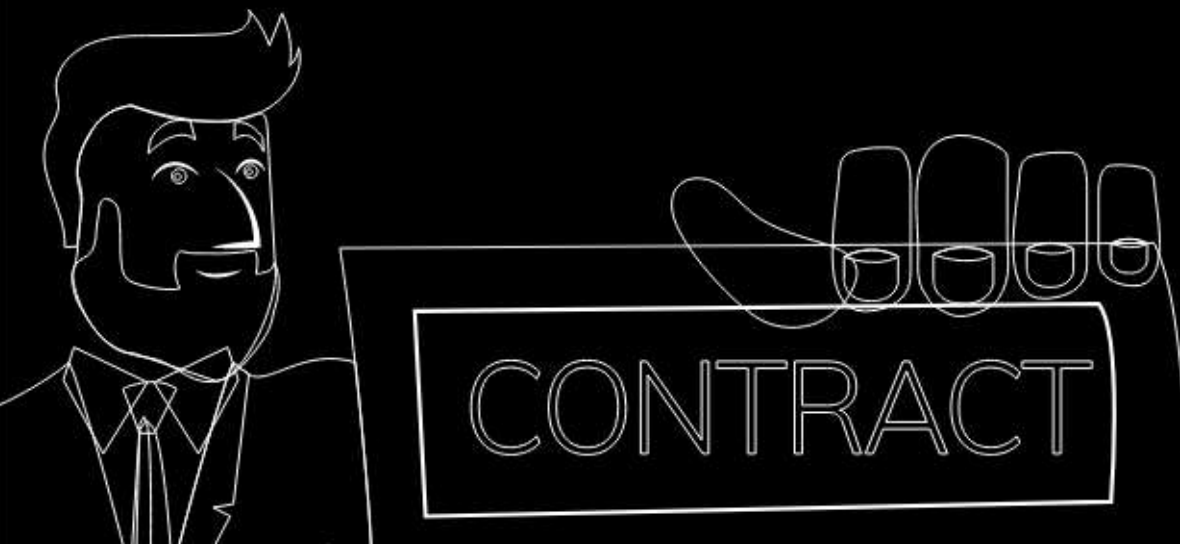
Another atrocious experience a driver has to endure is the unfair taxation and commissions that hamper on a decent wage. This discourages most drivers, increases the entry barrier in the mobility market and has ultimately left some without a job. The dilemma in maintaining expenses for car maintenance and savings has made most drivers struggle with their personal economy.

According to a sample of drivers interviewed for MIT research, existing aggregators increased their commissions to 20-30% of the trip value from an initial range of 15-18%. Some drivers end up losing money after insurance, maintenance, and other costs, according to a study raising concerns over labor standards.

With the emergence of ride-hailing or sharing industries, drivers could use their vehicles as is, a mobile phone, and an installed app of the cloud-based mobility service provider and they are set to go. But the conundrum appears when they are supposed to be in control of the new found income generating venture and sadly they are not, because of the centralized natures of these entities, high commissions, surge impacts, and competitions due to over-crowdedness of the ride-hailing industry; therefore leading to limiting income generation.

“

I have to drive for more hours per day to boost my income compared to when I joined the company. Earlier, our incentives were measured on the number of trips completed. But that has changed along with higher commissions being charged by the platform now



A report released by the guardian.com suggests a majority of ride-share workers make below minimum wage and that some actually lose money, the report also stated that for 54% of drivers, the profit is less than the minimum wage in their states and that 8% of drivers are losing money on the job.

However, keeping up with the rapidly changing space of the taxi/ride-hailing ecosystem has become a more daunting challenge than those of the taxi aggregators. 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 firm.

Lack of Loyalty from Commuters

The pride of every business is in the number of loyal subscribers or customers as well as the ability to attract new businesses to itself. Each day, every business has to battle to either achieve or maintain this feat.

The sustainability model for current ride-hailing outlets are poorly developed and are insufficient to maintain drivers' loyalty. Some major factors that influence the loyalty of riders and drivers alike and the whole ride-hailing ecosystem include:

Surge Pricing

As incumbents have established market superiority in markets and there is either a monopoly or a duopoly situation, the introductory cheap prices are being hiked up in a gradual manner. The prices per ride for hailing a taxi has become more expensive these days, and thus riders look for alternatives.

Practices like "Surge Pricing" are becoming infamous in the industry. During periods of high ride demands and low supply of vehicles or drivers, the firm increases the price of the ride and sometimes these charges are exorbitant. Oftentimes, these leaves customers with no other option to go ahead with the ride even though they are not satisfied with the price point.

Usually, these surges result from festivity or weather changes, however, in most cases, there is no valid reasoning behind the price surge. This lack of consistent pricing and transparency has disturbed customers, which is very much evident from complaints registered by customers on social media platforms. This problem exists majorly because of the intermediary functions of these platforms.

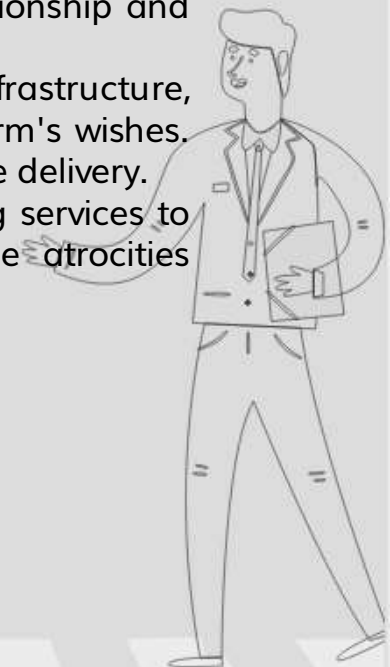
Network

The option to retain a driver as preferred drivers, provided they are free, isn't available. If a rider had a pleasant experience with a particular driver, the most the customer can do is to provide a good feedback for the driver. If the preferred driver is in the vicinity, there is no way a customer can be aware of it and request another ride with that same driver.

Network building, especially on the side of the driver, would have been a useful tool to establish customer relationship and in the long run, keep drivers with a particular firm.

The other problem with reviews, in a centralized infrastructure, reviews and data can be manipulated to suit the firm's wishes. This can be misleading, and bring about poor service delivery.

Such is the likes of the women exclusive ride-hailing services to bring about equality and also curb some of the atrocities perpetrated on centralized ride-hailing systems.



Lack of 3-Way Incentivized Economy (Drivers, Developers and Commuters)

Ride-hailing is essentially a cloud-based business, unlike the traditional taxi industry, the successes of these platforms rely heavily on user experiences (UX) and user interface (UI) design, and these two individual elements can never be separated.

Drivers and riders are only two stands of a tripod stand, developers make up the third. Developers have the potential to create useful in-app facilities to optimize ride-hailing experiences. Developers can also detect and fix bugs, sadly, the developers' side of the equation is often overlooked.

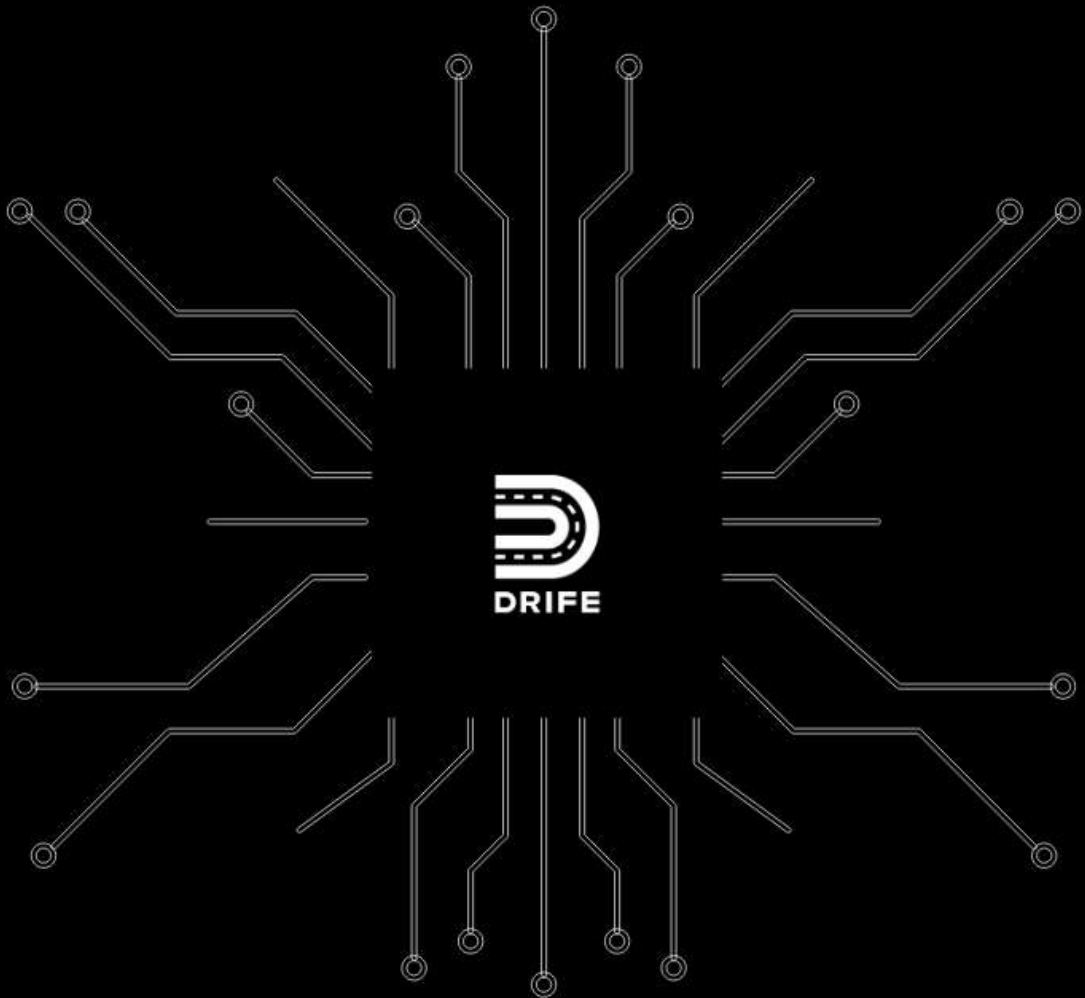
In a case where the development of ride-hailing apps is outsourced, it's easy for developers to decide not to meddle simply because they are not motivated. Besides, the competition in the market is so high, which results in newer platform and applications.

It's quite easy for a developer to create a new platform on a flimsy or minor bug on other platforms. This rippling effect affects sustainability as we have too many platforms with minor differences and not completely addressing major problems.

Most attempts to create a blockchain solution to the problems above, end up leaving other value creators ignored. This makes them unwilling to participate in the building of the ecosystem.

Our Solution

Ride Hailing on a Decentralized Blockchain



What is DRIFE?

DRIFE is a completely decentralized ride-hailing platform powered by the EOS blockchain with the intent of empowering value creators within our ecosystem – these include the drivers, riders, and community developers. DRIFE plans to disrupt the existing business model and remove the corporate intermediaries involved in the transactions.

What we've created in the DRIFE ecosystem is a new paradigm for the ride-hailing industry. We are the first platform in this niche to express the full features of the decentralized ride-hailing economy.

DRIFE Ecosystem: Value Creators & Extractors

At the core of our ecosystem are our value creators (Drivers) and extractors (Riders) - we take good care of them:

A. Drivers: DRIFE aims at shifting the focus from the existing commission-based platforms to a decentralized network with a new economic model, where 100% of the fare paid by 'Rider' goes directly to the 'Driver'. We at DRIFE are determined to make an economy of Zero commission on rides, only annual Membership Fee from the driver which will give them access to DRIFE platform to get connected with the riders.

The platform fee can be paid in either DRIFE token or Fiat currency and will accrue annually, with the first year Membership Fee paid by the drivers acting as a security deposit. Drivers will be given equivalent DRIFE tokens, which is locked into the DRIFE platform as long as the Driver remains in the community. Anytime the driver wants to exit from the community, they will be free to liquidate their DRIFE token for themselves.

The second-year membership fee will give drivers access to DRIFE platform only with no DRF token equivalent given. Funds collected through membership fee will be used for pay day to day expenses to run the platform.

B. Riders: passengers receive special exclusive discounts (T&C applies) when DRIFE tokens are used to make payments for trips. Further, as incentives and bonuses when they behave appropriately during rides. More so, feedbacks on the driver, trips, overall DRIFE platform use, and network building are incentivized through the DRIFE token.

Other key participants in our ecosystem:

C. Developers*: a community of open-source developers are incentivized through bug bounties and for other potentially creative in-app developments that will user experience through UI interaction for both riders and drivers.

D. Investors*: it's our desire that our product will have an indirect impact on adopters 'outside' our user ecosystem. This will include long-term investors, traders on both decentralized and centralized exchanges and all future potentials the DRIFE token will have as a result of interaction with our product and is adoptability. Incentives here will involve periodic airdrops, selfdrops, and air grabs. More so, staking rewards are competitive and far beneficial than what is currently obtainable on other decentralized projects.

In summary, our economic model encourages active participation from the community members towards the building and maintenance of the ecosystem.

Applying Blockchain technology in the local transportation or taxi industry is only a continuation of an evolution that has gone on for centuries. Everything is processed through dApps using smart contracts to establish *trustlessness* and each transaction becomes a part of the blockchain – an immutable record.

“*We are invested in blockchain not because it has so much hype. We believe in the blockchain because the future of the internet economy (internet 3.0) depends on it. And our platform is internet-dependent.*”

A few platforms have attempted the development of ride-sharing using the blockchain and while this is applauded, no single entity exists in the decentralized world with an all-inclusive incentivized product for value creators of the ride-hailing industry

Decentralized Platform

Decentralization aims at shifting the focus from a central authority to the driver partners. With the power of the Blockchain technology, the DRIFE platform strives to bring a new paradigm to the ride-sharing scenario and solve the horde of issues that have emerged from the current model of centralized business. The growth of the platform not only contributes to the objective of DRIFE but also enhance the overall value provided to all the stakeholders concerned like driver's income, rider's fare, cybersecurity and transparent governance.

Sustainable Driver Income

Our aim is to eliminate excessive transaction fees, reduce censorship (reduce interference from DRIFE side) and redistribute value back to the community, enhance transparency and return governance responsibilities back to the community.

The DRIFE platform is developed with the intention of solving the current concerns in the drivers' community, alongside enhancing the quality of rides for the customer.

Drivers are given incentives to introduce new drivers to the DRIFE platform; which will in turn help to form a social community of drivers, owned by the drivers themselves. The result is a disintermediation of payment to any intermediary between the driver and the customer. This will inspire the new drivers to recommend other drivers until a critical number of drivers as defined by the network are present on the DRIFE platform.

Drivers using the DRIFE platform will be able to build and foster the growth of their own fleet of drivers. This encourages all drivers on DRIFE to start a new business for themselves, as entrepreneurs by becoming a DRIFE partner gaining individual income, without sacrificing any earnings in the form of commission.

Transparency

Blockchain implementation creates a fully auditable and valid ledger of transactions that is indelible and unforgeable. With a user-friendly interface to access the same, transparency in payments and fare calculations can be achieved.

We will be storing data on EOS Blockchain, which will include all the information about the Journey, Each and every Commuters review and feedback will be stored on the distributed ledger, Commuters will be able to view all the details of drivers

Badge of Honor

Unlike the rating and evaluation systems employed by incumbent players, DRIFE brings in an innovative and holistic approach to gauge the services provided by drivers and reward them accordingly

NO SURGE PRICE

DRIFE ecosystem leverages a 'No Surge Price' model to sustain rider's loyalty and create sustainable income for drivers by paying them additional incentive during surge time, which will be tracked using a heat map, which will get activated when demand is greater than demand.

SAFETY

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

- 1. Psychological Test for each Driver** – Following a 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.
- 2. Peer to Peer Emergency Management (SOS)**- This will allow users to manage any emergencies they may encounter. This will be actioned in a decentralized fashion by calling upon fully trustworthy people in times of need, from their network. When another person accepts such a request, they will be able to immediately see the GPS location of the person in need, so that they can reach the exact location of the emergency caller. The Rider in need, will then receive a notification including the ETA and the details of the person coming to provide the emergency assistance.

3. **Touch ID**-Every fingerprint is unique, making it almost impossible for even a small section of two separate fingerprints to be similar enough to register as a match for Touch ID. In fact, the probability of this happening is 1 in 50,000 with a single, enrolled finger. It is mandatory for every driver to scan their finger prints on their device which then becomes their Touch ID, which will be used to start each ride. Therefore, each trip will only commence after the driver has scanned the device using finger print technology to ensure that the DRIFE-registered driver is matched to the driver offering the ride.
4. **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.
5. **Incentives for Community members for assisting others during an emergency** - Depending on feedback from the person in need, every community member who assists during an emergency, will receive reward incentives for the services they have provided.
6. **Security Observational Safety Mode (SOSM)** :Every taxi registered with DRIFE will have a camera installed which can be activated by commuters only. This is useful when a commuter wants a third-party to monitor the driver during a late night ride. They can simply switch on safety mode and their community can keep a track of trip. This feature works only when commuters request for it, so that we at DRIFE can keep commuter's privacy intact.

DRIFE TECHNICAL ARCHITECTURE

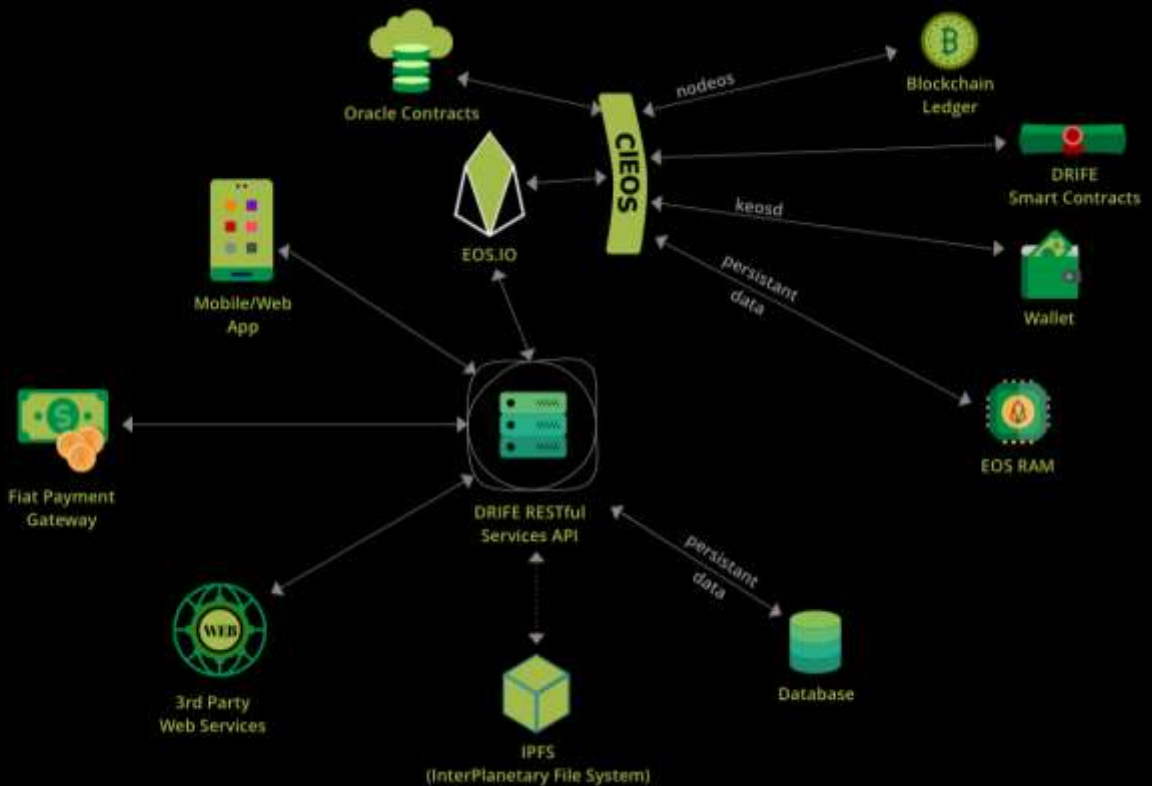


Fig.3.0 Technical Architecture

TECHNOLOGY STACK

- Blockchain protocol and environment: EOS.IO
- Smart Contracts: C++
- DRIFE Services API: Node.js server with Express.js.
- Persistence Database: NOSQL Database (Google Firebase Realtime Database, MongoDB)
- Mobile & Web Application: React Native and Redux
- Fiat Payment Gateways
- 3rd Party Web Services:
 - Google Maps API
 - Google Firebase Authentication
- IPFS

Blockchain Infrastructure

DRIFE is built over EOSIO. EOSIO is an open-source blockchain software protocol that provides a platform to build, deploy and run high-performing decentralized applications (DAPPs).

For consensus over messages, the EOSIO architecture uses Delegated Proof of Stake (DPoS). DPoS is a two-tier governance structure proven in Steem and Bitshares. DPoS is not only more energy efficient and environment friendly than consensus mechanisms like Proof of Work (PoW) implemented in Bitcoin and Ethereum, but way faster too. EOSIO based blockchains execute user-generated applications and code using Web Assembly (WASM). WASM is an emerging web standard with widespread support of Google, Microsoft, Apple, and industry leading companies. The EOSIO C++ toolchain is being used for building contracts for DRIFE that will compile to WASM.

Smart Contracts

A real-world contract, simply stated, is an agreement governing outcomes for actions, given a set of inputs. A contract can range from formal legal contracts (e.g., a financial transaction) to something as simple as the "rules" of a game. Typical actions can be things such as fund transfers (in the case of a financial contract) or game moves (in the case of a game contract). An EOSIO Smart Contract is software registered on the blockchain and executed on EOSIO nodes, that implements the semantics of a "contract" whose ledger of action requests are being stored on the blockchain.

The Smart Contract defines the interface (actions, parameters, data structures) and the code that implements the interface. The code is compiled into a canonical bytecode format that nodes can retrieve and execute. The blockchain stores the transactions (e.g., legal transfers, game moves) of the contract. Each Smart Contract must be accompanied by a Ricardian Contract that defines the legally binding terms and conditions of the contract.

DRIFE Contracts

- a) ride data management
- b) fare estimation and final fare calculation
- c) ride allotment to drivers d) badge score calculation

Oracle contracts – Oracles are trusted third-party data sources or entities that provide information or sign claims about the state of the external world for smart contracts living within the walled garden of a peer to peer network.

We are considering using decentralized, trustless and authoritative oracles to determine and verify location, providing 'Proof of Location' to the DRIFE smart contracts so that they do not have to rely on a centralised and spoofable GPS. Several start-up projects like XYO and Foam are trying to provide solutions for these problems and DRIFE may collaborate with one for such services in future.

DRIFE Services API

DRIFE RESTful Services API are built using Node.js and Express framework. EOSJS, a general purpose JavaScript library to interact with the EOSIO blockchain and sign and push transactions onto it, has also been incorporated.

These APIs that will be called by the Mobile and the Web Applications shall be interacting with the various other components of the DRIFE platform like the NOSQL Database, Fiat payment gateway, 3rd Party Webservices, IPFS, and last but not the least, the EOSIO infrastructure. The following are its the main functionalities:

1. Creating EOS account for new users (not having EOS account.)
2. Linking wallets of users already having an EOS account.
3. Storing users' Wallet keys (for account recovery) encrypted with the user's pin)
4. Interacting with DRIFE Smart Contracts on the EOSIO blockchain.
5. Interacting with Google Maps API and other 3rd Party Web Services.
6. Interacting with Fiat Payment Gateway API.
7. Persisting user details and ride data across the database.

Storage

- RAM – Storing unserved ride requests and ongoing ride data
- NOSQL DB – Storing user credentials
- IPFS – Storing user KYC data
- Demux – Storing Badge score

PAYMENT PROCESSING FLOW

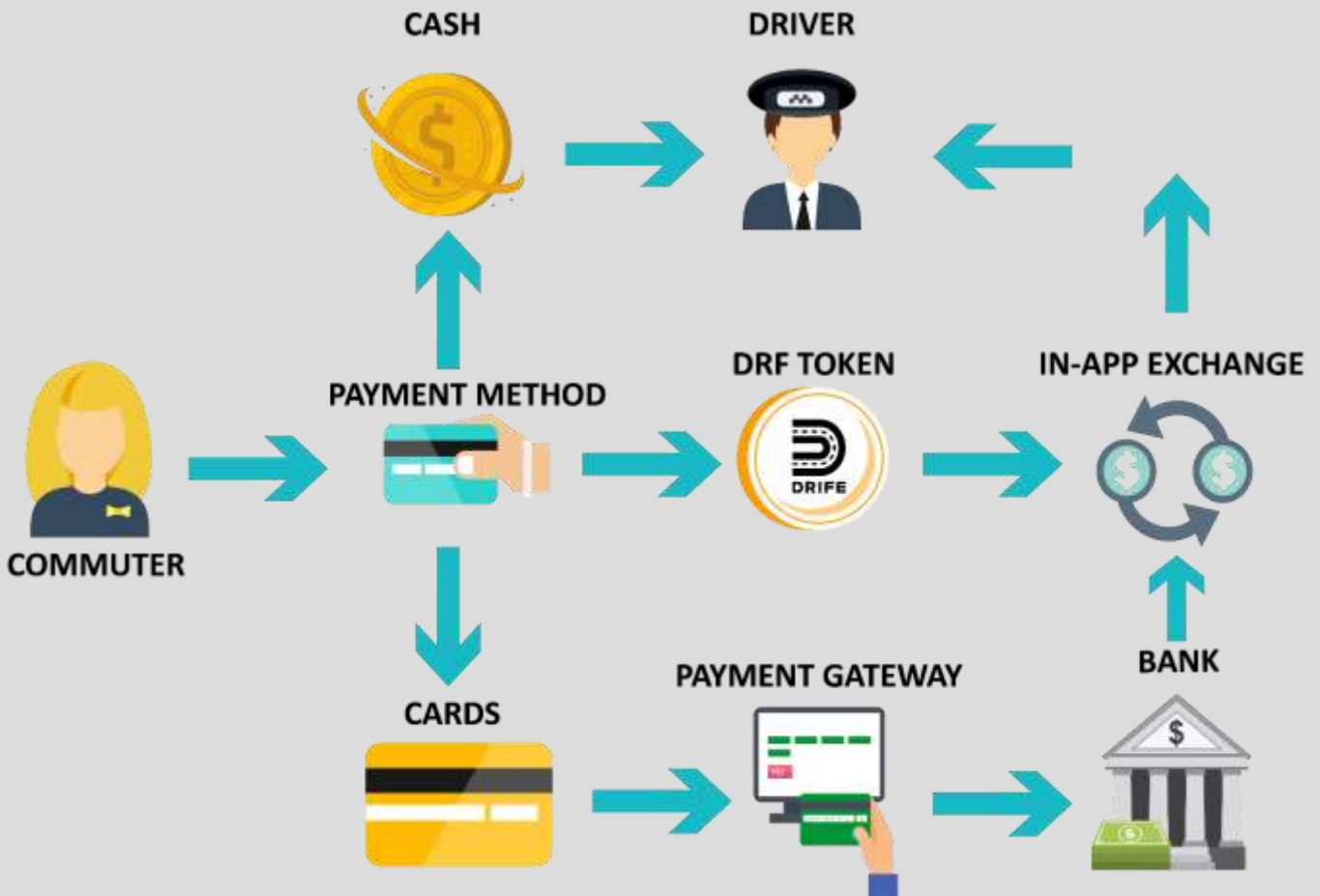


Fig.4.0 Payment Processing flow

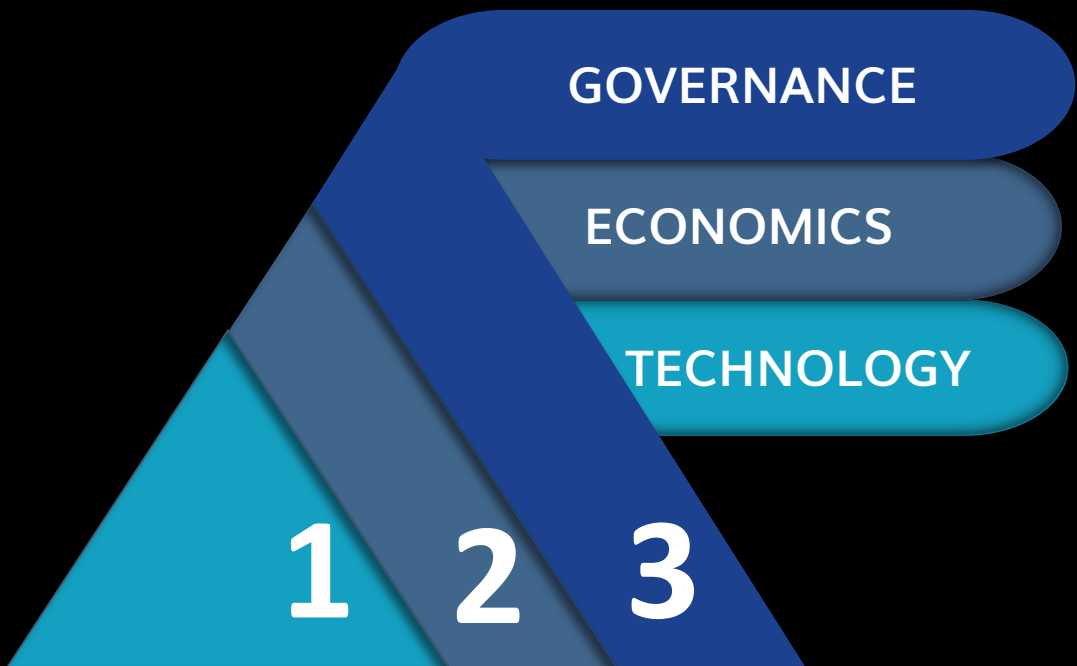
Figure above depicts the flow of payments within the DRIFE network. DRIFE will allow payments via cash, cards, and DRF tokens. This gives the commuter access to different payment options and choice. For every trip, the fare is paid 100% directly to the driver and thus, ensures that DRIFE has no hidden cost, charges or commission. This 100% fare payment to the driver offers major cost benefits when compared to competing ride-hailing systems and returns all revenue back to the community where it belongs.

The GET model

At the core, DRIFE is essentially decentralized to return power back to the value creators and making the ecosystem profitable to all stakeholders. DRIFE uses the blockchain to establish trust through smart contracts, transparency, and reliability of data security.

The DRIFE architecture incorporates the Governance, Economics, and Technological (GET) infrastructure model to solve all the aforementioned problems within the ride-hailing industry. The GET model encompasses a wide array of autonomous solutions, and fused with blockchain characteristics, it becomes a powerful disruptive tool within the industry.

Decentralized Technology and Economics | Staking
Economic Model | Speed and High Performance





Governance

DRIFE believes in a democratic voting mechanism depending on the number of tokens staked at that moment. The more the tokens staked, the higher the weight of voting. This is essential to take care of the problem of centralization and becomes useful during any decision-making.

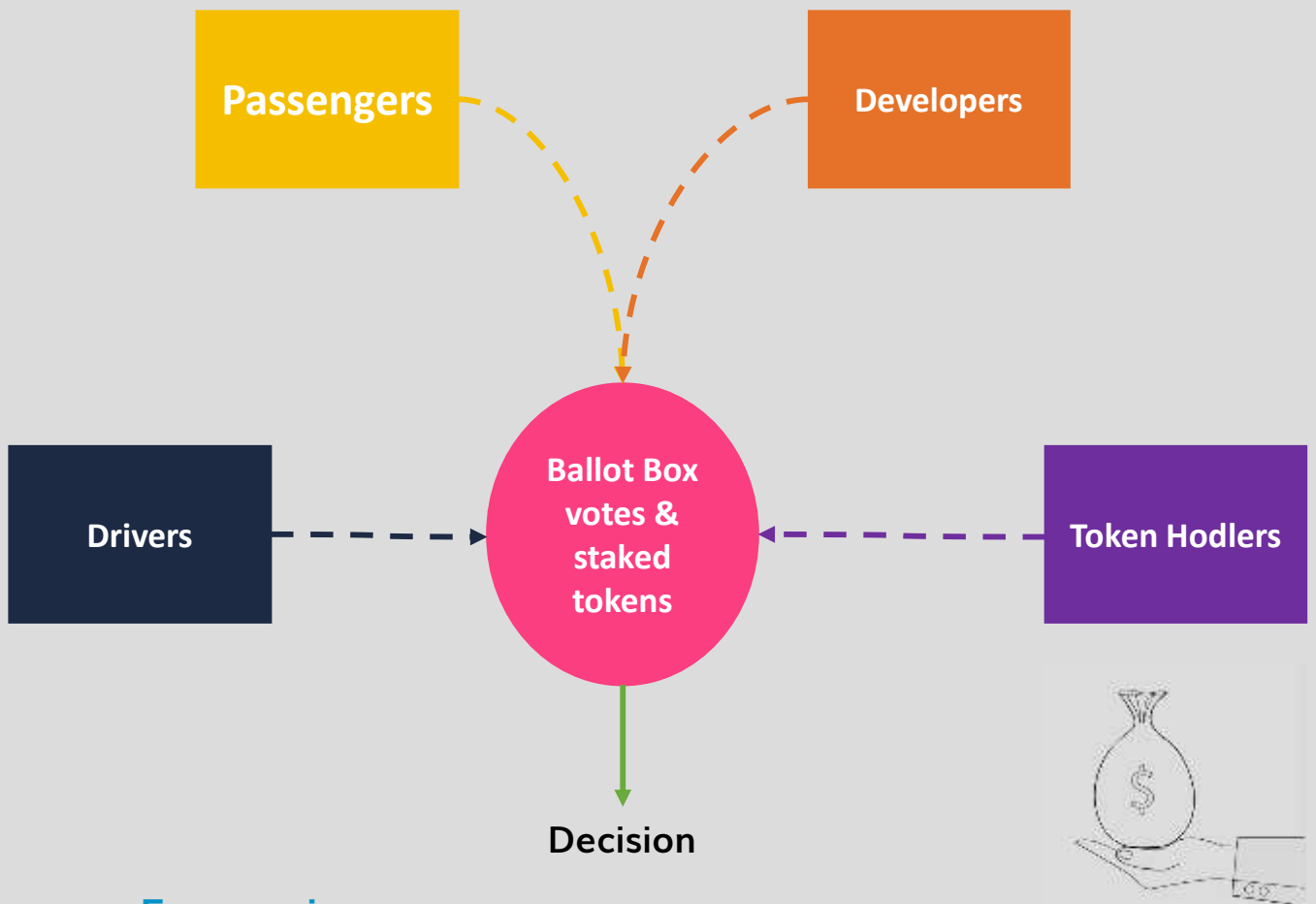
The voting process cannot be influenced by any campaign-like activities, for a decision to hold, only staking rights will determine the course of action. The voting process is typical of staking algorithms on the blockchain and are necessary to avoid problems such as hard forks.

More so, the platform is governed by parameters that are set to ensure the wellbeing of stakeholders – drivers, riders, developers and investors. A decentralized/staking algorithm is the best way to ensure that all parties are duly considered as the platform grows and expands. These parameters (rules/constitution) will also ensure that safety protocols are in place during arbitration.

Moreover, every decision to be taken in the course of the development of the platform in terms of updates and UI improvements will run through the community first and the best option and the most appropriate decision will be employed. This is similar to the 'wisdom of the crowd' approach to system development.

Our governance model solves the problem of centralization, price surge, and sustainability through a stable decentralized governance structure.

At DRIFE we value the inputs of the community and therefore, we transfer the development power to the community that will use the platform. It seems to be the best course of action since the community using the platform will eventually have first-hand engagement with the product and interact with other community members.

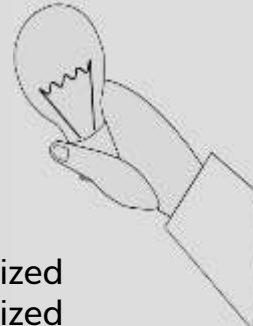


Economics

The highlight of our economic model is the 100% ride-fare which is paid to the driver either in DRIFE tokens or in any other currency/cryptocurrency.

Our financial model takes care of the problem of income generation for drivers and incentivizes other stakeholders to participate in the building of the ecosystem. As would be discussed later on, the DRIFE token represents a utility token which will power the platform and create an economic value as it serves as both a currency to pay for a ride and as a tradable utility on the currency market.

It's a given that all stakeholders in our ecosystem are somewhat vested in the project for economic empowerment which is inclusive of financial gains. Part of our goal is to encourage participation and incentivize each member of the contributing community proportionately. Our economic model focuses on the core value creators within the ecosystem: Drivers, Riders, Developers, and Investors (adopters)*.



Technology

The blockchain is being touted to become a decentralized operating system which can support industrial-scale decentralized applications. Though the technology is still nascent, still many of the products available on the open market today, reveal a high level of evolution that has taken place within a very short period of time.

While there are many development environments for decentralized applications (dApps), different blockchains have their specific strengths and weaknesses and most share laxities on the side of scalability and flexibility for developers.



EOS Blockchain

EOS Blockchain solves a lot of problems in the existing blockchains. Visit the EOS website to learn more about the project. Our choice to use EOS in developing our product as against the popular choice of environments like Ethereum virtual machine (EVM), is explained below:

The EOS design predicts a blockchain with the capability of handling thousands of transactions per second. More so, it is designed for business contracts that are captured in easy to use and easy to secure languages. The major features include:

a. Scalable

EOS uses the distributed proof-of-stake consensus (DPOS) mechanism, they can easily compute millions of transactions per second. Earlier generations of smart contract and dapp creation blockchains are much more limited in comparison. Since our platform is to be used by a large number of people in real-time, the blockchain needs to be able to handle millions of transactions with high speed without backlogs.

b. Governance

In EOS, the Governance is maintained by establishing jurisdiction and choice of law along with other mutually accepted rules. This is usually done via the legally binding constitution. Every single transaction in EOS must include the hash of the constitution to the signature. This, in essence, binds the users to the constitution. More so, based on the consensus algorithm, our proposed governance structure aligns with those of the objectives of the EOS blockchain.

c. Flexible

EOS uses DPOS which allows a single block producer to take care of a faulty DAPP without slowing down the entire chain. The elected block producers can simply freeze it until the system is taken care of. This is simply an extension of the DPOS system, not every node has to take care of chain maintenance.

d. Usable

EOS allows well-defined levels of permission by incorporating features like web toolkit for interface development, self-describing interfaces, self-describing database schemas, and a declarative permission scheme.

DRIFE Dapp Interface

DRIFE apps will be available for IOS and Android. This will be the interface for all riders and drivers using DRIFE platform and will be focused on usability and instinctiveness. Mobile apps will be developed to be compatible with a maximum number of Android and iOS devices.

DRIFE Mobile Application is built using React Native. User signup and login is achieved using Google Firebase Authentication.



DRIFE RIDER UI/UX

Move the way
you want



Beyond
ridesharing



Ready for
a Confident
Ride



Take a tour
to
paradise



Take a tour
to
paradise



Take a tour
to
paradise



Take a tour
to
paradise



Take a tour
to
paradise



Take a tour
to
paradise



Take a tour
to
paradise



Redefining
wallet
experience



Redefining
wallet
experience



Redefining
wallet
experience



Redefining
wallet
experience



Redefining
wallet
experience



Redefining
wallet
experience



Our Tokenomics

Drife token, DRF is a utility token that will also function as a currency within our platform. It will be used to execute ride payments, access loyalty rewards and staking functions on our platform.

- **Blockchain type:** EOS
- **ICO Token Type:** ETH ERC-20 Compliant Token
- **Token symbol:**DRF
- **Total supply:** 325 Million DRF tokens
- **Economic model:** 1-3% annual Inflation
(depends on decision-making by the community)
- **Whitelist:** Yes
- **KYC:** Yes

ICO Model

DRF tokens will be pegged at the value of \$0.25 USD

50% of token supply in ICO for sale: 162,500,000 DRF

Soft cap: 32,500,000 DRF (20%).

Hard cap: 162,500,000 DRF (100%)

After the ICO these utility tokens are not just restricted for services but also sold on exchanges.

The Driver and rider bonus tokens are to encourage loyalty from DRIFE customers, this will be distributed to the early adopter of DRIFE APP for commuting, and this is given to both rider and drivers for adding new people to their network.

TOKEN SALE WILL OCCUR IN THREE STAGES:

Presale: Discount Rate-20%

Total No. of DRF to be sold => 32.5 Million

Date-1st March,2019

Main ICO I: Discount Rate-15%

Total No. of DRF to be sold => 65 Million

Date-01st April ,2019

Main ICO II: Discount Rate-10%

Total No. of DRF to be sold => 65 Million

Date-01st May,2019

Token Allocation

Overall, 325,000,000 tokens will be released. The hard cap of the tokens for sale is 50%. The remaining 50% of total emitted tokens will be divided amongst the Private sale (10%) Social Incentive (10%), Development pool (5%), Team members (5%) founder (10%) which will be locked for 10 years, bounties and Airdrop (3%), Referral, Rewards and Bonus-5%, Advisory (2%)

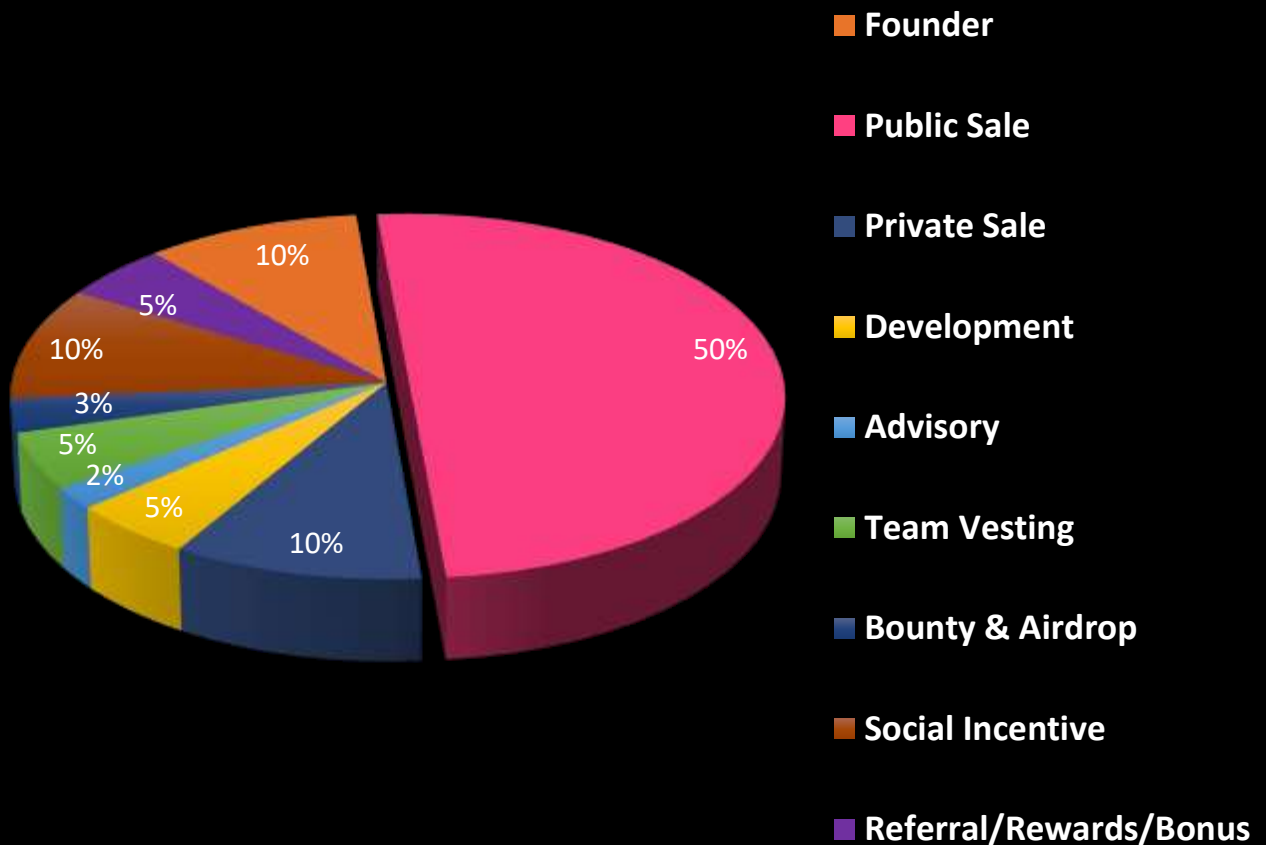


Fig.5.0 Token Allocation

Fund Distribution

All funds contributed as part of the pre-sale will be used for development, testing and release of Minimum Viable Product (MVP). Furthermore, these funds will be used to support community building campaigns.

Funds contributed as part of ICO will be spent on rolling out the final version of the platform and its mainstream adoption. Areas on which ICO funds will be spent include product enhancements (including bug bounties), 3rd party audits, testing, marketing and reserves for any possible contingencies.

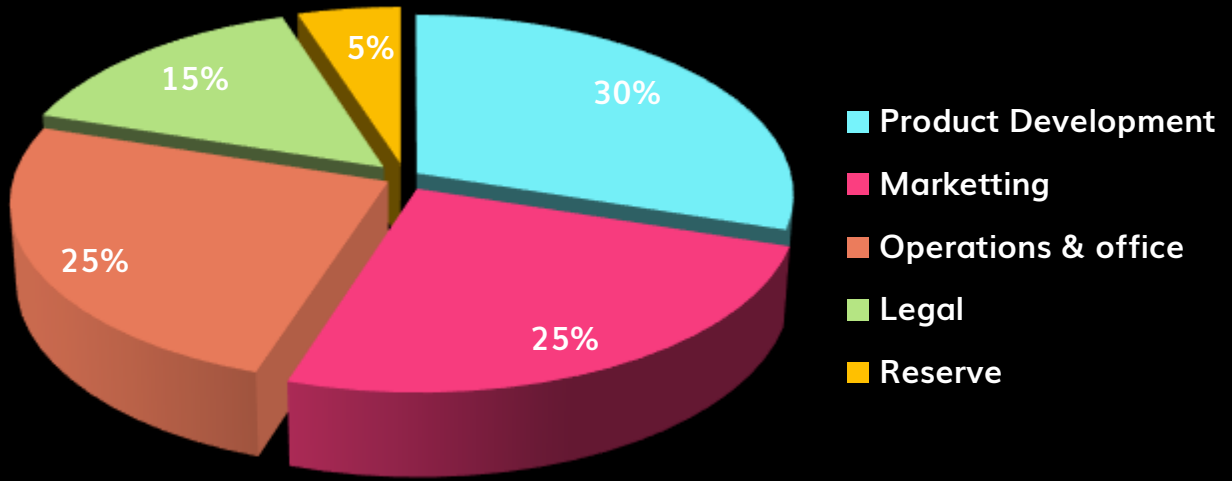


Fig.6.0 Fund Distribution

FOUNDERS RESERVES

From the 325 million DRIFE tokens to be created, 32.5 million will be held by the DRIFE Technologies, which is based in London, United Kingdom. The company will hold these tokens in a time-locked escrow account for 10 years. This is done to align DRIFE Technologies interest with those participating in DRF token distribution. As a major holder of the token, the foundation's long-term success depends on its active participation in the expansion of the token, so that the high return may fund further outreach and reward all users of the platform.

Token Utility Model

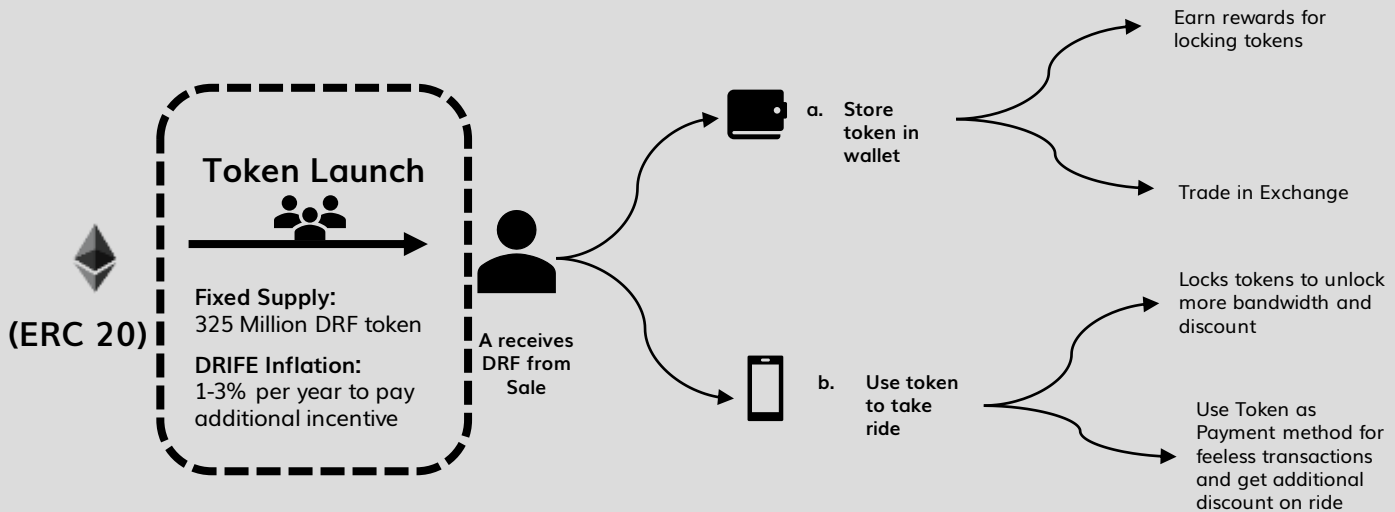
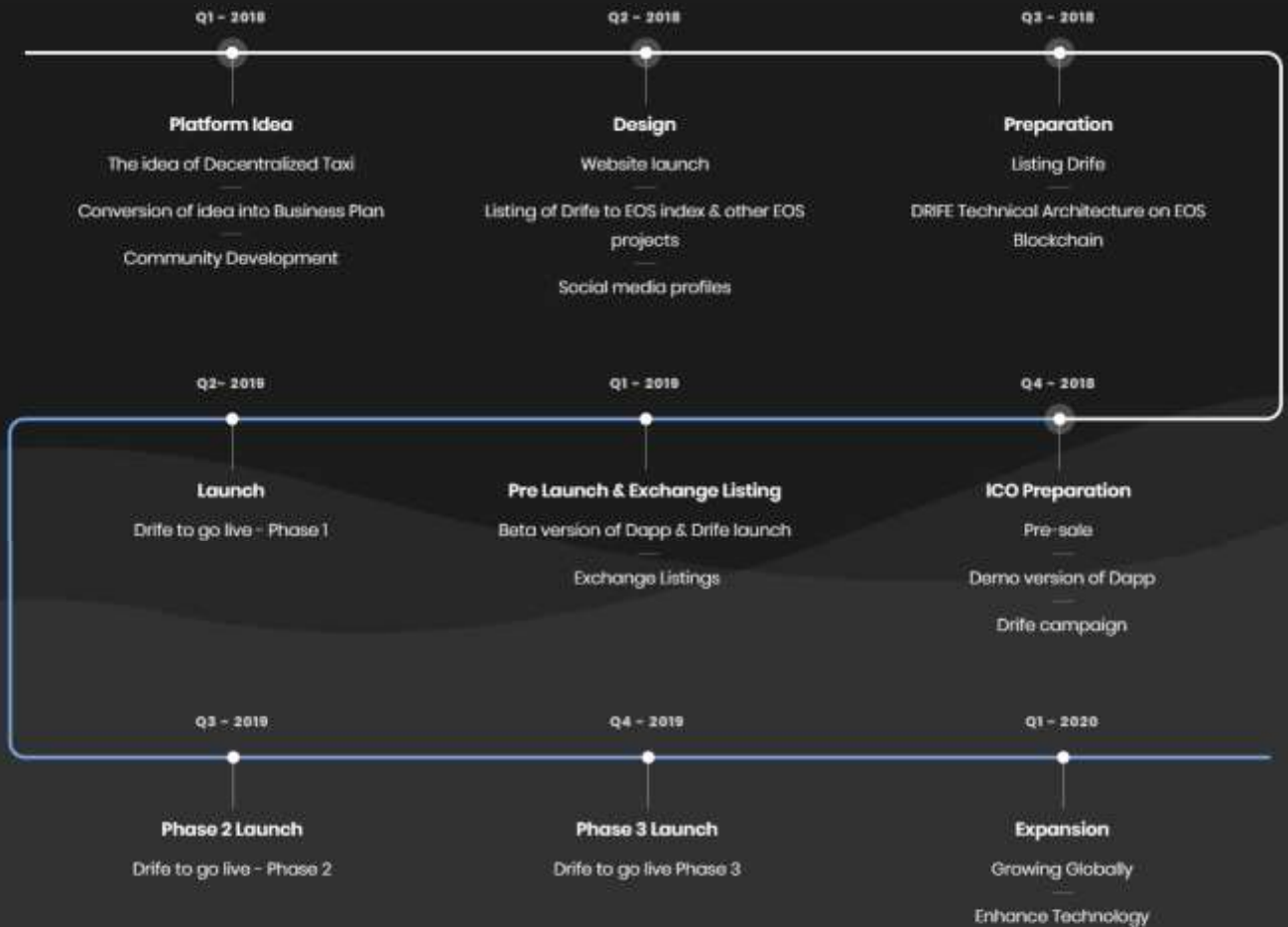


Fig.7.0 Token Utility Model

If DRF Token were only for trading on exchange someone might think about speculating on DRF. We prevent this from happening by letting users pay their fare with DRF token. DRIFE will initially launch 325 Million DRF token, after that we will be using inflation of 1-3% every year, this inflation is introduced in order to give additional incentive along with the fare per ride to drivers. Any DRF token which remains undistributed at the end of the year will be self destroyed thus preventing flow of excess token into the economy. DRF token are utility token, anyone who buys DRF from Sale or exchange can either store their token in their wallet for trading in exchanges or lock them and get rewards for locking the tokens. Or else use tokens to take ride, here also either one can keep tokens locked and get benefit of more bandwidth and discount , or use token to make payment, when someone uses DRF token s preferred mode of payment, they will unlock additional discount on rides. For e.g.- if the ride fare is \$10 in fiat currency, one has to pay only \$9.5 in DRF token.

We at Drife aim to encourage more and more DRF token usage to stabilize our token price, with this we also want to create an economy for DRF token were it can be accepted as a mode of payment in any part of world

ROADMAP



DRIFE aims at Building a Dapp on EOS blockchain, it will take at least 6 months for us to build the software. We are planning to launch our Dapp in 4 different regions worldwide. With the success of DRIFE in these 4 regions we will start spreading across other Blockchain friendly nations. Depending upon the legal constitution of various region our Plans to start operations might change.

Tentative Cities to launch DRIFE are
Middle-East- Bahrain, Dubai, Saudi Arab
Southeast Asia-Singapore, Malaysia, Philippines
South Asia- India

TEAM



FIRDOSH SHEIKH
Co-Founder and CEO

Firdosh has over 5 years of industry experience leading large teams in Capital Market and IT industry. An early blockchain and cryptocurrency investor. Her background in professional business, IT and finance gives her a passion to bring creative approach to the often-mundane business world. Firdosh loves to help her team to see their innovative idea come to life.

Surya has over 3 years of industry experience in hedge fund management project and has demonstrated history of working in the capital markets industry, he has also worked on blockchain implementation in finance industry. With experience of aiding in implementing blockchain solutions for capital industry, Surya brings in expertise and technical know-how to DRIFE.



SURYA RANJITH
Co-Founder and CFO



WADAD KAFKA
Chief Evangelist

Wadad is experienced in building, growing and transforming Consulting, Professional and Managed services organizations on a global and regional level. Strong focus on emerging technologies: Cloud, IoT, Blockchain and Mobility. More than 20 years in managing successfully a services P&L and leading talents to provide the best customer experience.



ARPIT SHARMA
Chief Operating Officer

Arpit has over 6 years of industry experience in administering core technical and strategic assistance focused on blockchain-based businesses and distributed ledger technology (DLT). His core expertise includes providing and implementing infrastructure solutions for data center management, cloud, security as well as coordinating and implementing technology projects that ensure seamless operation of advanced infrastructures

Andrew has a wealth of experience in many areas of technology including more than 20 years of senior management of Computing Service Delivery within an Academic environment. He has also managed Customer Support within professional services ensuring high level user experience satisfaction delivery to more than 4 thousand direct customers. Andrew is also an author of high visibility articles and reviews.



Andrew Willis
Chief Strategy Officer



MUDIT MARDA
Lead Blockchain developer

Mudit is a blockchain engineer with experience in working with multiple blockchain platforms and protocols, developing smart contracts and decentralized applications. An avid reader, he's keen about technology, meditation and music. He has completed his Bachelors in Computer Science Engineering from BITS Pilani.

Debraj is working IT Industry for 17 Years. Extensive experience in IT Infrastructure end to end, which extends to Info-security and ISO Audit Etc. As a job function, he has spent most of the time either in Operation or in project management. For last 2 years he has been more into blockchain technology and Free Market economy. Currently working as an EOS-Nation Ambassador, which is a volunteer job for EOS Blockchain.



DEBRAJ GHOSH
IT Infra Consultant



Abhilash has over 3 years of industry experience in marketing and research department of IT and Aerospace industry and has provided comprehensive research solutions and has shown expertise in providing important information to identify and analyze the market needs, market size and competition

ABHILASH VERKEY
Marketing and Research

Emmanuel is an ardent writer and blockchain enthusiast with a keen interest in the development of smart systems, IoT, and AI technologies. He's written crypto-related articles for several mainstream crypto outlets and continues to contribute to the knowledge-base of the nascent technology.



Emmanuel O. Olumide
Content, PR



SAYED ADIL NAWAZ
UI/UX Designer

Sayed is a self-possessed Product Designer who calls himself as "Fundamental Anthropologist". He believes in the design approach that respects human values and needs and that's the key DRIFE is all about. "We understand our community needs, and provide them with the best possible solution"

Rakesh is a mobile application developer and have past experience in cross platform technologies like Phone Gap, Ionic and Native Script. He is also an active developer in React Native. He believe JavaScript is the future and the Language of web which will bring harmony among developers world wide. He also believe decentralized ecosystem and digital currency will change the way we look at world economy.



Rakesh 48
Mobile App Developer



SAMARTH JAIN
Legal & Compliance

Samarth is Chartered Accountant and lawyer with more than 4 years of diverse experience in Banking, Manufacturing, consulting and compliance verticals. His experiences range from banks, building financial models, investor relations to developing, implementing and auditing MIS and Internal Control systems and processes and legal regulations.

CONTACT US



London

63 – 66, Hatton Garden, Fifth Floor
Suite 23, London, EC1N 8LE

India

Ward No 13, Church Road, PO Nandini, Dhamdha,
Durg, Chhattisgarh-490036



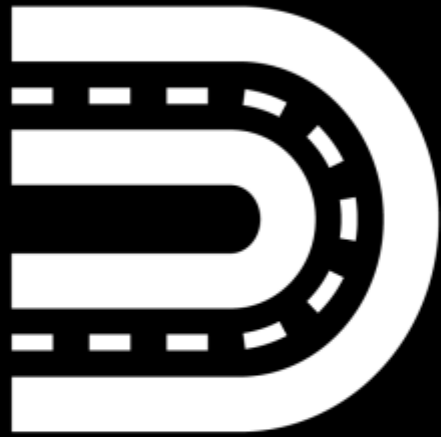
+44 20 3239 7766
+91 07821-257350



connect@drife.one
info@drife.one

Website: <https://drife.one>





DRIFE

*Many People
One Drife*

