



Vara signs membership agreement with World Economic Forum's Centre for Fourth Industrial Revolution

Davos, January 23, 2019: Vara Technology ("Vara"), a Kanoria Foundation entity, today announced that its Blockchain Centre of Excellence ("CoE") has signed a membership agreement with Centre for Fourth Industrial Revolution ("C4I") which will allow the company to participate in various initiatives of the World Economic Forum ("WEF") specific to Blockchain, IoT and Drones.

C4I is a policy initiative to leverage technology for delivery of public goods and services under the umbrella of WEF. The center has 20+ governmental partners. The alliance will enable Vara to participate in WEF initiatives on Blockchain, IoT and Drones both in India as well as through their practice centres in USA, Japan and China. While the centres will benefit from Vara's technical prowess, the company will have the opportunity to address real world problems. The center's current area of work includes a identity management platform balancing anonymity and transparency on Blockchain that will be piloted in Columbia this year; a India specific project will be precision agriculture that will be scaled up globally. A significant focus area of the Blockchain initiative is to address the food crises through efficient supply chain through the World Food Program.

VARA's Blockchain CoE currently addresses problems relating to inefficiencies in healthcare, global trade logistics and insurance sectors. It is also focused to include smaller merchants in the credit network and helps in eliminating identity fraud applying the power of consensus. Vara comes with deep systems implementation experience in sectors like banking and financial services, roads and highways, logistics, and healthcare. Vara's IoT initiative is aligned with smart cities which has been a focus area of this year's meeting at Davos while we are experimenting with Drones in the area of highways and agriculture.

Commenting on the development, **Mr. Sunil Kanoria, Trustee, Kanoria Foundation**, said: "Our Blockchain Centre of Excellence has been leveraging results from decades of academic research to address real world problems through systems and takes into account the world as it is and not as it should be. Our solutions seamlessly fit with existing industrial practices, law and economics. We eliminate fear and anguish that risk brings with it, making risk boring. Hence, Vara and C4I are natural allies."

About Vara Technology:

Vara Technology ("Vara"), a Kanoria Foundation entity, is one of the fastest growing technology service providers, which has embraced emerging technologies to offer customised solutions to its customers across infrastructure, BFSI and healthcare sectors. Vara has collaborations with various global OEMs, which provides strategic advantages while delivering effective solutions to its customers. Vara is headquartered in Mumbai and has multiple offices across India.

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