

PRESS RELEASE

Kratos Innovation Labs and Britannia Industries successfully execute a raw material provenance proof of concept on R3's Corda blockchain platform

11th March 2020 (Singapore) – Kratos Innovation Labs and **Britannia Industries** have successfully executed a raw material provenance Proof of Concept using **FoodLens**, a commodity supply chain solution. FoodLens is built using BlockProvenance, a horizontal supply chain framework built by Kratos Innovation Labs on R3's Corda platform and hosted on Microsoft Azure.

Mr. Manoj Balgi, VP Procurement at Britannia Industries Limited, comments : “Britannia Industries had partnered in a Proof of Concept (PoC) project with Kratos Innovation Labs to build end-to-end traceability tool for packaging materials using **Blockchain** technology. The Provenance Tracking PoC model successfully established traceability across Britannia Industries factories and its vendors and their feedstock vendors, to reconcile both volumes and quality parameters across the chain”

FoodLens is Kratos Innovation Lab's first flagship product launched on Corda and Azure to cater to food sector. FoodLens leveraged Azure's capabilities to quickly spin up Corda nodes to deliver the PoC in less than 2 weeks to Britannia Industries.

FoodLens' mission is to empower farmers and consumers by connecting farmers, processing units, financial institutions, insurance companies, wholesalers, suppliers, producers and consumers with first to last mile tracking and tracing capabilities.

It joins R3's global ecosystem of more than 300 of the world's largest financial services firms, technology companies, central banks, regulators, and trade associations working together on Corda. Corda is an enterprise-grade blockchain platform that removes costly friction in business transactions by enabling institutions to transact directly using smart contracts, while ensuring the highest levels of privacy and security.

Satheesh Kumar Paddolker, Founder and CEO at Kratos Innovation Labs, comments: “It is a great opportunity for our team to leverage R3's Corda platform and bring Supply Chain and Trade Finance solutions faster to the market by leveraging the R3 ecosystem. We are excited to kickstart our journey together with R3 team and our esteemed customers.”

Vivekdeep Gupta, Head of India at R3 comments: “FoodLens has processed several successful live pilots over the last six months and we look forward to seeing its first live production in 2020. On an increasingly wide basis, corporates are experimenting in using Corda in the commodities space as part of their broader digital strategy. We are delighted to be working with Kratos Innovation Labs and look forward to being part of their growth strategy.”

“It is exciting to see blockchain technology being used in the commodity supply chain solution of Kratos Innovation Labs. By using Microsoft Azure's blockchain capabilities, Kratos now has the technology to help create trust, transparency and accountability among its stakeholders. We are hopeful that this solution will increase operational efficiencies along the entire chain of Britannia Industries factories and its multiple vendors,” said **Venkatesh Krishnan**, Executive Director, Commercial Partners, **Microsoft India**.

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About Britannia Industries Limited

With a 100-year legacy and a turnover of over INR 10000 Cr, Britannia Industries is India's leading biscuit manufacturer, also present in many other food categories and with a growing presence across the globe. Cherished by many generations of Indians, Britannia produces India's favourite brands like Good Day, Tiger, NutriChoice, Milk Bikis, Marie Gold, Little Hearts and others and is present in over half of Indian homes. Britannia's portfolio of products expands beyond biscuits and includes dairy, cakes, rusk and breads. The company is present in more than 60 countries across North America, Europe, Africa, South East Asia and GCC and is growing at the pace of 1 new geography a year, in terms of local manufacturing operations. Britannia and its flagship brands are routinely voted amongst India's most trusted, valuable and popular brands in various Consumer and Industry surveys conducted by prestigious organizations like Millward Brown, IMRB and WPP Group, among others. Britannia takes pride in staying true to its vision of 'Eat Healthy, Think Better'. It is India's first Zero Trans-fat food Company and 47% of its product portfolio is fortified with essentials micro-nutrients. Britannia believes that 'Taste & Trust' are its sobriquets and constantly endeavours to make a Billion Indians reach out for a delightful and healthy Britannia product several times a day!

About R3

R3 is an enterprise blockchain software firm working with a broad ecosystem of more than 300 ecosystem participants across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

R3's global team of over 200 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its global member base.

The Corda platform is already being used in industries from financial services to healthcare, shipping, insurance and more. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce. Learn more at www.r3.com and corda.net.

About Kratos Innovation Labs

Kratos Innovation Labs is a Singapore headquartered product company with an extensive focus on Blockchain, IoT and Machine Learning. The company is founded by experienced professionals with a deep understanding of domain knowledge to understand the customer pain points better.

Kratos has been voted as Top 50 hot start-ups by Economic Times in 2016 and recently won "Best Social Enterprise Award" from Action for India for excellence in social empowerment of marginal producers by using FoodLens platform. Kratos develops products to address customer pain points in FinTech and Supply Chain Management space. Kratos' products have received extensive traction and market fit with current implementations spanning across USA and Asia markets. Kratos breathes innovation as its mantra to connect the dots in the Blockchain ecosystem. Learn more at <https://kratosinnovationlabs.com>

Press contact

Kratos Innovation Labs:

Satheesh Kumar Paddolker

WhatsApp: +65 9090 1423

contact@kratosinnovationlabs.com

R3:

Nick Murray-Leslie

Chatsworth Communications

+44 (0)207 440 9780

contact@chatsworthcommunications.com

Charley Cooper

R3

+1 917 855 8529

charley@r3.com