

ProductSecure™ partners with Polycab to fight counterfeiting in Wires and Cables

New Delhi, December 12: ProductSecure™, a leading provider of brand protection, consumer loyalty & engagement solutions today announced that it has joined hands with Polycab – one of India’s leading Cable and Wire manufacturers – to provide a simple and effective tool which will enable Polycab retailers and customers to verify for themselves the authenticity of their purchase.

Counterfeiting is an immense problem in India, causing a loss to the government of more than Rs. 39,000 crores, as per a FICCI study released in 2015. The rates of counterfeiting vary from 30 percent to as high as 70% depending on the industry. Consumers purchase wires and components believing them to be genuine only to realize afterward that they do not meet industry requirements. Sometimes counterfeits get passed off under a brand name but are actually not manufactured by that company and are made of low quality materials that cannot perform the necessary functions required.

To combat this issue, ProductSecure™’s solution, which was customized for Polycab’s requirements in conjunction with **Mr. Diwaker Bharadwaj, President Marketing Communication & Packaging Development, Polycab**, will ensure the application of a unique identifier in the form of a barcode on each consumer level package, which can be verified at the time of purchase using a mobile app.

“India has been facing heavy losses along with immeasurable damage to brand reliability due to growing counterfeit products. It is a matter of distress to us that counterfeit electrical devices and other products pose immense risk of life, health and safety menaces to the consumers. These fake products don’t only cheat innocent and lesser aware customers but also cause losses to companies and revenue of the Government.

*There is an urgent need to take strong measures to tackle the threat of counterfeit products by using innovative technology. Our partnership with Polycab is one such progressive step to educate and empower consumers to check their products for themselves. ProductSecure understands that product counterfeiting is a serious and growing issue and has developed technology-based authentication methods to mitigate the risks of counterfeit Wires and Cables,” said **Mr Nakul Pasricha, CEO of ProductSecure™***

Through the campaign, Polycab seeks to educate consumers and retailers to identify genuine products from counterfeits.

*In this era of Digitization, when everyone wants to have information on finger tips, It's high time we devise such ways and means by taking recourse to Digital Technology which can ensure that the customer gets true value of his money for the product and is not cheated by any counterfeits and duplicates. We have therefore joined hands with ProductSecure for this excellent technology – **Diwaker Bharadwaj- President Marketing Communication & Packaging Development, Polycab.***

Mr. Inder Jaisinghani, Chairman and Managing Director Polycab adds “At Polycab we are very passionate about the safety of our customers, as using an inferior counterfeited wire can frequently be fatal, thus to us, any technology that allows for customers to by themselves easily and instantly verify authenticity is a most welcome step. We are committed to protecting our hard earned brand reputation for safe and reliable products, which is why are also going the extra mile with a television and print campaign to encourage customers to verify authenticity. I earnestly hope that other brands will also take the lead to proactively safeguard customers.”

For knowing step by step unique authentication process please refer the below links:

<https://youtu.be/8-GeOkQ8wDg>

<https://www.youtube.com/watch?v=B4B-eNI00rQ>

About ProductSecure™

ProductSecure™ is the division of PharmaSecure® catering to diverse industries. ProductSecure offers Brand Protection, Consumer Loyalty & Engagement solutions to sectors such as Consumer Goods / FMCG (includes Home & Personal Care, Foods & Beverages, Liquor & Tobacco verticals), Consumer Durables, Luxury Goods, Agri Products & Fertilizers, Lubricants, Building Materials & Industrial Chemicals Auto-Components & Spare Parts, and several others. For more information, please visit www.productsecure.com

About PharmaSecure®:

PharmaSecure was founded in the United States in 2007 with a vision to protect medicines against counterfeiting by uniquely identifying each medicine pack sold. PharmaSecure and ProductSecure mobile technology solutions protect products across industries from counterfeiting while providing intelligence on their distribution, use in emerging markets, and improving engagement with consumers of those products.

To date, PharmaSecure has protected close to 3 billion packages through serialization for brand protection, regulatory compliance, consumer and patient engagement, and market intelligence. For more information please visit www.pharmasecure.com.

About Polycab

Starting with humble roots in 1973, Polycab is today one of India’s leading cable and wire company with manufacturing straddling 20 million square feet and a group turnover of 6500 crores annually. Polycab products are widely acknowledged as being the best in their class. Polycab cables and wires are widely used at home well as by leading public and private sector organization across India and in over thirty three countries worldwide.

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