

PROZEAL INFRA
ENGINEERING PVT LTD



Manan Thakkar, *director*

Shobit Rai, *director*

Their place in the sun

Prozeal Infra Engineering Pvt Ltd—an established and trusted name in the field of solar energy—
continues to provide personalised services to its clientele



Solar energy is one of the greatest powers of nature. This renewable source of energy helps in saving electricity which in turn contributes towards welfare of the environment. Hence, Prozeal Infra Engineering Pvt Ltd, one of the leading solar energy companies, is transforming India and pioneering the renewable energy resources in the country with solar energy.

VENTURING INTO THE JOURNEY

Prozeal is a renewable energy company, that is into clean energy like pseudo power plants, EV charging infra stations and is now foraying into green hydrogen and other technologies such as solar, wind, and hybrid. Both Manan Thakkar and Shobit Rai, directors of Prozeal Infra Engineering Pvt Ltd with engineering background, started their solar energy company in 2011. They initially began with clean energy mechanisms and then relocated to solar power plants.

Right now, Prozeal is India's fifth largest solar EPC (Engineering design Procurement Construction) company. Even though the journey hasn't been too long in terms of the number of years since their inception, solar industry itself being too newly developed in the market, Prozeal is one of the oldest in this sector.

Coincidentally, both Thakkar and Rai belonged to a family of business individually; so, they always thought of doing something of their own. And after they completed their engineering degrees and gaining about a couple of years' experience by working in a few companies, they, along with their long-awaited motivation to start this venture, established Prozeal. They believed that through this solar energy company, the duo could develop a long-term business. Thus, the reason why they ventured into a renewable energy business is because they always thought that climate change is one of the biggest problems that earth is going to face.

FAMILY SUPPORT

Establishing a company was always a challenge for both Thakkar and Rai; and especially in a sector which was quite new back then. But after gaining a couple of years' experience in the department of renewable energy resources, 2011 was the right time to enter into the market. Hence, one of the greatest advantages was that the duo did what they exactly wanted to and their respective families have been a backbone for them.

Thakkar feels that it is their family without whose support, success wouldn't have been possible. On the personal front too, Rai believes that their families have been so supportive that irrespective of them not being able to spend enough time with them, they have supported unconditionally.

MISSION & VISION

As far as their mission is concerned, Prozeal is clear that it wants to become India's largest renewable energy company and be recognised not only within the country but even globally. They also wish to reach the billion-dollar mark in terms of revenue as well as value.

Their vision is to become a globally most reliable clean energy company.

PRODUCT PROFILE

Being a clean energy solution company, Prozeal is an organisation which wants to go green in any form. For instance, if the large-scale industries want to reduce their carbon footprint, they approach Prozeal who gives them the solution and ultimately takes up the entire project for them. Basically, this solar energy company is not only into consulting, but also completing the whole project all by themselves—from designing to processing construction of the plant. In other words, Prozeal is only into solar parks and farms and large-scale industries and not the residential segment. Therefore, basically, they are energy solution providers with doing vivid kinds of turnkey projects.

GUJARAT: THE INDUSTRIAL HUB

Gujarat always pioneers in terms of industrial development and as far as the solar industry is concerned, its inception happened in this state itself. At the same time, the industries here majorly are flocked with MSMEs and SMEs. And so, the acceptance of renewable energy, even for a house, is quite decent and exponential. Gujarat has always been a forerunner and in the forefront as far as the renewable energy is concerned. Thus, the government is quite supportive in terms of policy making and promoting renewable and clean energy space.

POST PANDEMIC IMPACT

For Prozeal, the impact of Covid was extremely positive because they converted the crisis period into an opportunity. When the world was going through this pandemic, the entire team of Prozeal focused on what





Success Mantra

Thakkar shares, “Delivering the best quality plant at an optimal cost and timeline is our success mantra because that is very critical for us. Any client, who trusts us, puts his/her huge capital money to execute a project with Prozeal. So, it becomes extremely important to deliver him/her with quality and within time.” In short, client’s satisfaction is one of the key success mantras for Prozeal. Therefore, they always have more than 30 per cent retention in this industry because retaining a client is the most challenging, but that’s one of the fields where the company has always succeeded.

new could come up with. Rai says, “Even during the toughest period, we had executed the largest solar panel captive project in Tamil Nadu, work for which had started during the first Covid week in May 2020. Even then, we could commission that in record time. So, in fact, Covid-19 gave us a great opportunity and this project became one of our marquee projects. And today we are reaping a lot of benefits by taking up challenges in such unprecedented times when people weren’t even able to go out. We, even then, managed to work with a team of 400 employees working at that time on the project.”

STAYING AHEAD OF THE CURVE

As far as Prozeal is concerned, in this solar space, they are very different in terms of segmentation. They’re extremely active. Hence, if not number one, probably, Prozeal holds the second position in the field of commercial and industrial segment wherein the project

sizes are ranging between 15MW to 150MW. That’s what helps this solar energy company stay ahead of the curve and competition.

CHALLENGES

The solar industry is very cost-sensitive sector and that’s a challenge; however, Prozeal manages it quite well. Secondly, power being a regretted department, government policies too are a big challenge. Solar industrialists just cannot do things the way they want it.



But Prozeal is expanded nationally and does not limit itself to just Gujarat. And so, the policy is very essential for them because if the policies don't suit them, their business gets impacted.

The thing that Prozeal typically faces is manpower, which is required to execute these large-scale projects. Since this is a very capital-intensive business, managing funds and executing the jobs is again another major challenge. But all

in all, Prozeal overcomes every single challenge and comes out as a winner for they believe that more than challenges, these are learning experiences for them. Having started with zero capital and today having a turnover of ₹700-800 cr, Prozeal has come a long way. The duo believes that whenever there's a challenge, there's an opportunity. Hence, they have been growing in this space with flying colours.

BREAKTHROUGH MOMENTS

Prozeal is so far a 750MW company and in the coming three to four months, they will touch 1000MW. This year, they would come up with at least 250-300 charging stations all over India. Hence, in the next six months, Prozeal will become the largest charge point operator between Ahmedabad-Mumbai highway; and their next targets are going to be Mumbai-Bangalore, Bangalore-Chennai, and Ahmedabad-Delhi by 2023.

Also, by the end of this financial year, Prozeal will touch a milestone by receiving ₹1000 cr revenue.

IN A NUTSHELL

Prozeal helps industries to reduce their operating costs and carbon footprints. Rai avers, "There's no alternative to hard work. Anybody wanting to start the journey of entrepreneurship must keep in mind that you have to stick to your targets." Similarly, Thakkar shares, "Entrepreneurship is a roller coaster ride. There will be lots of ups and downs, but an entrepreneur should keep moving on. What I've learnt in the last 10 years is that as entrepreneurs, we need to be consistent in our jobs, without worrying much about the consequences."

Therefore, as an entrepreneur, one should have the courage to take calculative risks. That's something very important for anybody entering into a new business.



In the next one year, Prozeal is coming up with an IPO which is expected to be operational by December 2023 or January 2024

INNOVATIONS

Along with the previously mentioned renewable and solar energy projects, Prozeal is closely focusing on the varieties of technology which are futuristic. Last year, they had come up with the EV charging stations. In 2023, Prozeal has a plan of introducing green hydrogen technology for which they'll set up plants and innovations that are coming up with the national policies. This is something that the company is very keen to work on. Again, new technologies on renewable resources, fresh methodologies which have been used, etc. are also being worked upon. So, Prozeal is into continuous evolution.

