

December 12, 2025

## Regen Infrastructure and Services Private Limited: Continues to remain under issuer non-cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long- term/Short-term- Non-fund based- Others	20.00	20.00	[ICRA]D; ISSUER NOT COOPERATING*/[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long-term- Fund-based-Cash credit	20.00	20.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>40.00</b>	<b>40.00</b>	

<sup>\*</sup>Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term and short-term ratings of Regen Infrastructure and Services Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]D;ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Regen Infrastructure and Services Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance, but Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financials Indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
<b>Applicable Rating Methodologies</b>	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy On Default Recognition</a>
<b>Parent/Group Support</b>	NA
<b>Consolidation/Standalone</b>	Standalone

## About the company

Regen Infrastructure and Services Private Limited incorporated in January 2008, is a wholly owned subsidiary of Regen Powertech Private Limited (RPPL). This company primarily handles the infrastructure requirements in commissioning a WTG, including facilitation of land acquisition, and the civil works w.r.t. erection and commissioning of WTGs supplied by RPPL. The company also undertakes O&M services for WTGs installed by RPPL.

### Status of non-cooperation with previous CRA:

CRA	Rating Action	Date of Release
CARE	CARE D / CARE D; ISSUER NOT COOPERATING	November 28, 2024

Any other information: None

### Rating history for past three years

	Instrum ent	Current Rating (FY2026)			Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY2025	Date & Rating in FY2024	Date & Rating in FY2023
				12-December-2025	14-November - 2024	20-September-2023	14-July-2022
1	Non-fund based- Others	Long-term /Short-term	20.00	[ICRA]D;ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING/[ICRA] D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING/[ICRA]D;ISSUER NOT COOPERATING
2	Fund-based- Cash credit	Long-term	20.00	[ICRA]D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING	[ICRA]D;ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Non-fund based- Others	Very Simple
Fund-based-Cash credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

### Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Non-fund based- Others	-	-	-	20.00	[ICRA]D;ISSUER NOT COOPERATING/[ICRA]D;ISSUER NOT COOPERATING
NA	Fund-based-Cash credit	-	-	-	20.00	[ICRA]D;ISSUER NOT COOPERATING

Source: Regen Infrastructure and Services Private Limited

### Annexure-2: List of entities considered for consolidated analysis: Not applicable

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit [www.icra.in](http://www.icra.in)

## ICRA Limited



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### Branches



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