# CORE Energy Systems Private Limited Announces Raising a Funding of 30 Crores from MDAVF

**Maharashtra, Mumbai, Oct 26, 2021 (**Issuewire.com**)** - CORE Energy Systems Private Limited announced that it has raised an amount of 30 crores in a funding round led by Maharashtra Defense and Aerospace Venture Fund (MDAVF). This Fund intends to invest to promote sustainable enterprises in the areas of defense, aerospace, and nuclear sectors which are domiciled in Maharashtra, India.

Recently, a Defense engineering company invested by MDAVF-Paras Defense and Space Technologies Limited has decided to open its initial public offering (IPO) for subscription on September 21 creating a benchmark by receiving the highest subscription by an IPO since at least 2007. The above data indicates that such kind of enthusiasm will also be seen for CORE as well once it decides to go for IPO.

The company's key endeavor has been to implement technologically advanced solutions to the challenges faced by the Nuclear Industry. The company has designed, developed, and engineered systems and packages in technology collaboration and manufactured under the Make in India initiative. CORE has further developed its capability to contribute to Spent Fuel Management Facility and Nuclear Waste Management solutions. The company will primarily use the funds in expanding its business further in the Nuclear and Defense sector. Core intends to focus on the adoption of modern technology in the defense sector while developing indigenous manufacturing capability. Founded in 2004, Core specializes in Design, Engineering, Manufacturing, and undertaking EPC Contracts for the Nuclear, Défense, Oil & Gas industries. CORE has been instrumental in the development of critical systems for Nuclear Industry understanding their challenges and has successfully contracts of national and strategic importance.

Core’s founder, Chairman, and Managing Director Nagesh Basarkar says, ”We are expecting a considerable boom in the order books of the Company primarily from the Nuclear and Défense sectors and the opportunities ahead are huge. By staying true to the Company’s mission and its values, and by continually investing in building newer capabilities, our Company is positioned well to become the foremost partner of choice to all forward-thinking enterprises in their growth and transformation journeys. By this new shift in the capital structure, the Company will continue to show itself to be immensely entrepreneurial, agile, adaptive, and innovative over the years, and these attributes will continue to serve it well in the years ahead.” Amey Belorkar, Vice President, IDBI Capital Markets and Securities Ltd. and Investment Manager of Maharashtra Defense and Aerospace venture fund also said, “We identified the company as technologically advanced with high scalability. The business model is unique and disruptive in the engineered equipment manufacturing space. The company has the required capability and proven track record will also venture into the international Nuclear Market.” Mr. Belorkar further added, “Signing of MOU with Mazgaon dock limited for jointly exploring the overseas market also portrays the company’s international exposure and marketing reach”. The company is flourishing as their previous members and promoters reinvested in the current round.

CORE Energy Systems is an emerging Engineering Services and Project Management company in India with an overseas office in the U.K, Russia, and a network of offices in the Middle East and Europe. For further information, visit their website at [https://core.co.in/](https://core.co.in/).

**Media Contact**

CORE Energy Systems Pvt Ltd

nagesh@core.co.in

00912512444800

9th Floor, Platina, G Block, Plot C 59, Bandra Kurla Complex , Bandra East , Mumbai 400051

Source : CORE Energy Systems Pvt Ltd

See on IssueWire