

BUSINESS NEWS UPDATE

“A Dead End Is Just a Good Place to Turn Around.”

HCLTech trades flat after ransomware attack on cloud project

IT services major HCL Technologies traded flat at Rs 1,500 per share on December 20 morning deals after the company faced a ransomware incident within a restricted cloud environment associated with one of its projects. "HCLTech has become aware of a ransomware incident in an isolated cloud environment for one of its projects. There has been no impact observed due to this incident on the overall HCLTech network," the IT company said in a stock exchange filing on December 20. Cybersecurity and data protection is a top priority for HCLTech. A detailed investigation is underway in consultation with relevant stakeholders to assess the root cause and take remedial action as necessary, it added. Following a significant 10 percent increase in the span of three trading sessions, HCL Technologies has been downgraded by Kotak Institutional Equities on

Source: [Money Control, Dec 20, 2023](#)

JSW Infrastructure gains 3% on acquisition of Marine Oil Terminal by subsidiary

Shares of **JSW Infrastructures Limited** traded 3 percent higher at Rs 230 in early trade on December 20 after the company announced that its wholly owned subsidiary has completed the acquisition of Marine Oil Terminal. JSW Terminal in the Middle East has acquired Marine Oil Terminal a Marshall Island-based company. Consequent to the completion of the acquisition, Marine Oil Terminal has become the step-down subsidiary of the JSW Infrastructures, the company said in a regulatory filing on December 19. At 9:21am, the JSW Infra counter was trading at Rs 229, up 1.7 percent from the previous close on the NSE. Since its listing on October 3, the company has given a return of almost 44 percent.

Source: [Money Control, Dec 20, 2023](#)

Varun Beverages share price jumps over 17% to 52-week high on South Africa's Bevco acquisition

Varun Beverages share price rallied over 17% to hit a fresh 52-week high on Wednesday after the company announced the acquisition of South Africa's Bevco, which analysts believe to be a good value creation opportunity. Varun Beverages shares jumped as much as 17.78% to a 52-week high of ₹1,380.45 apiece on the BSE. One of the largest franchise bottlers of PepsiCo in the world, Varun Beverages announced that its board of directors approved the acquisition of 100% stake in South Africa's The Beverage Company Ltd (BevCo) with plans to expand its geographical footprint in Africa. The proposed transaction at an enterprise level is valued at ZAR 3 billion, or ₹1,320 crore. Acquisition funding shall be a co-investment from a PE fund and remaining through debt raise by the company.

Source: [Livemint, Dec 20, 2023](#)

Double your money in less than ten years with Kisan Vikas Patra (KVP). Here is how

Kisan Vikas Patra (KVP) is one of the best small savings schemes the Post Office offers. Currently, it offers an interest rate of 7.5% compounded annually. KVP will take 115 months or 9 years and seven months to double your money at the current interest rate. KVP is a risk-free investment option offered by the Indian post office, which is a preferred choice for many people in the country. It is a good option for those looking for long-term investment. It doubles a one-time investment in approximately 9 years and 7 months. For instance, a Kisan Vikas Patra for ₹50,000 will get you a corpus of Rs1,00,000 post-maturities. A single adult, or a joint account with up to three adults can open a KVP account. A guardian on behalf of a minor or on behalf of a person of unsound mind can also open an account. A minor above 10 years can get his KVP account in his or her own name an eligible person can open any number of accounts.

Source: [Livemint, Dec 20, 2023](#)
