

Korean electronics giant to sell 15%, or 10.2 cr shares, in local arm

₹15,000 cr LG Testing Waters for IPO in Oct

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Mumbai: South Korea's LG Electronics is preparing to launch the initial public offering (IPO) of its Indian arm in October, said banking sources in the know. The consumer electronics major plans to sell shares worth ₹15,000 crore through the issue, making it the largest IPO of 2025 so far.

LG wants to roll out the share sale in the first half of October, said one of the bankers cited above on condition of anonymity. "The company was waiting for market conditions to stabilise before launching the issue, and it now sees October as the right window," said the person.

LG Electronics has already received Sebi's approval for the public issue, which was filed in December 2024 and cleared in March this year.

The South Korean giant will sell 15% or 10.2 crore shares, in the local arm in the IPO. It will be the second-largest offering by a Korean company in India, after Hyundai's mega IPO in October last year.

Morgan Stanley India, JP Morgan India, Axis Capital, BofA Securities India, and Citigroup Global Markets India are the book-running lead managers for the IPO. Emails sent to the company and the ban-

IPO Pipeline

Company	Issue Size*
Tata Capital	17,200
ICICI Prudential Asset Management Co.	10,200
Inox Clean Energy	6,000
Billionbrains Garage Ventures (Groww)	5,950
Credila Financial Services	5,000
Dorf-Ketal Chemicals India	5,000
Physicswallah	4,600
Meesho	4,250
JSW Cement	4,000
Hero Fincorp	3,668
Continuum Green Energy	3,650
Avanse Financial Services	3,500

* Estimated (₹crore)

Source: Prime Database

kers remained unanswered.

LG Electronics' issue aims to ride the bullish momentum in the domestic primary market. So far in 2025, nearly 30 IPOs have collectively mobilised over ₹60,000 crore, led by HDB Financial Services' ₹12,500-crore issue, the largest so far in 2025. Another ₹70,000 crore worth of offerings are lined up for the coming months. The pipeline features heavyweights like Tata Capital (₹17,200 crore),

along with Groww, Meesho, PhonePe, Boat, WeWork India, Lenskart, Shadowfax, and Physics Wallah.

LG Electronics had initially targeted an April-May launch for its India IPO, but postponed the plan as market volatility and global headwinds, including trade disputes, shifting US tariffs and geopolitical tensions dented valuations bringing expectations down from \$15 billion to about \$10.5–11.5 billion.