MARKETS | PAGE 6
ECL may raise provisions, but banks seen resilient

BRANDWAGON | PAGE 9
Stella McCartney bullish on India's conscious consumers

INTERNATIONAL | PAGE 7
US, China roll out tit-for-tat port fees

NEW DELHI, WEDNESDAY, OCTOBER 15, 2025

FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAYSTORE WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

VOL. L1 NO. 194, 28 PAGES, ₹12 (PATNA & RAIPUR ₹12, SRINAGAR ₹15) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

READ TO LEAD

SENSEX: 82,029.98 ▼ 297.07 NIFTY: 25,145.50 ▼ 81.85 NIKKEI 225: 46,847.32 ▼ 1,241.48 HANG SENG: 25,441.35 ▼ 448.13 ₹/$: 88.80 ▼ 0.12 ₹/€: 102.60 ▲ 0.21 BRENT: $62.34 ▼ $0.98 GOLD: ₹1,25,675 ▲ ₹2,298

With 50% listing gain, life's good for LG India

- Firm makes dream debut, way above Korean parent's valuation

NESIL STANEY
& VIVEAT SUSAN PINTO
Mumbai, October 14

LG Electronics President & CEO William Cho and NSE CEO Ashish Chauhan ring the bell during the listing ceremony of the company, in Mumbai on Tuesday ANI

IN A DREAM debut, LG Electronics India listed at a stellar 50% premium over its issue price of ₹1,140, notching up a valuation of ₹1.2 lakh crore. The stock listed on the BSE at ₹1,715 a share. The previous record for the highest listing premium was held by Coal India, whose IPO came way back in 2010.

The debut valued LG India above its South Korean parent's roughly ₹79,893 crore ($9 billion) market cap. The listing also put the firm way ahead of its local peers such as Whirlpool, Voltas and Havells.

»INSIDE«
INDIA AT CENTRE OF LG'S GLOBAL SOUTH STRATEGY
PAGE 4

Parent LG had offered 15% of its shareholding in the Indian subsidiary through an offer for sale. India is the second market after South Korea where LG is listed. The proceeds will be repatriated by the parent.

The Korean brand's listing beat market expectations, as signalled by its grey market premium (GMP). Ahead of its listing, LG India shares were trading at ₹1,562 apiece in the unofficial grey market, signalling a listing premium of 37%, according to stock market experts.

"The GST benefits, buzzing IPO market and a firm with a strong India operation came together during listing," a senior official at the NSE told *FE* on the sidelines of the listing ceremony.

Continued on Page 7

STAR PERFORMERS

Issue size (₹ cr)	Listing gain (%)	Listing day gain (%)
LG Electronics India 11,607	50.44	↑ 48.19
Reliance Power 10,123	21.73	↓ 17.22
Coal India 15,199	17.45	↑ 39.73
HDB Financial Services 12,500	12.84	↑ 13.64
Swiggy 11,327	5.64	↑ 16.91

Note: IPOs above ₹10,000 crore considered
Source: Prime Database

FROM THE FRONT PAGE

With 50% listing gain, life's good for LG India

A SINGAPORE-BASED LAWYER who advised LG said that the company's strong debut on the exchanges would likely lead to other Asian peers to explore the IPO market in India. LG is the second South Korean company to list on the Indian stock market after Hyundai Motor Company listed its local unit (Hyundai Motor India) last year.

The listing premium for LG India came after it recorded one of the highest subscriptions ever for a large Indian IPO (₹10,000 crore and above), with its initial share sale over-subscribed 54 times. Bids were placed for 3,850 million shares compared with the 71.3 million shares on offer.

The IPO set a new record by attracting bids worth ₹4.43 lakh crore at the top end of its price band of ₹1,080 to ₹1,140 per share. Most analysts had viewed the issue as attractively priced relative to peers, and hence, there was robust demand for the same, they said.

The IPO set a new record by attracting bids worth ₹4.43 lakh crore at the top end of its price band of ₹1,080 to ₹1,140 per share

Brokerage firm Motilal Oswal on Tuesday said that India's consumer durables market (excluding mobile phones) was estimated to post a compounded annual growth rate (CAGR) of 14% over CY24-29. LG India, the brokerage said, was well-positioned to capitalise on this growth opportunity, given its leadership position in multiple categories.

ICICI Securities stated that the recent reduction in GST rates, income tax and interest rates augured well for the growth of most durable categories in FY27-28E. LG India would benefit from this trend, it said.