IPO

LG Electronics India lists at a 50% premium after a record ₹4.4 lakh crore of bids

The ₹11,607 crore offer drew the biggest demand ever for an Indian IPO, capping one of the busiest months for share sales in years.

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Five IPOs worth ₹12,000 crore open this month. Here's what to watch

In 60 seconds

1. LG Electronics India's ₹11,607 crore IPO was subscribed 54 times.
2. It drew bids worth about ₹4.4 lakh crore, a record for an Indian listing.
3. Shares opened at about ₹1,710-1,715, versus the IPO price of ₹1,140.
4. The South Korean parent sold 15% of its stake; no new shares were issued.

Shares of LG Electronics India jumped about 50% on their stock market debut on Tuesday, after an initial public offering that drew record demand from investors.

A blockbuster debut

The stock opened at ₹1,715 on the BSE and ₹1,710.10 on the NSE, compared with the IPO price of ₹1,140. Investors who received shares in the offer were sitting on gains of about 50% within minutes of trading.

Record demand

The ₹11,607 crore offer was subscribed 54 times overall. Institutional investors bid for about 166 times the shares set aside for them, while retail investors subscribed about 3.5 times their portion. Total bids were worth about ₹4.4 lakh crore, the highest ever for an Indian IPO.

> *Investors are hungry for well-known consumer brands with strong profits.*

A sale by the parent

The IPO was entirely an offer for sale: LG Electronics of South Korea sold 15% of its stake in the Indian unit, so no new money went into the company. LG is one of India's leading makers of home appliances such as refrigerators, washing machines and televisions.

A busy market for IPOs

October was one of the busiest months for share sales in years, with several large companies, including Tata Capital, coming to the market. For retail investors, the experience is a reminder that the most popular IPOs are heavily oversubscribed, so allotment is far from guaranteed.