
Axis Capital Limited 1st Floor, Axis House Pandurang Budhkar Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: lgindia.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in SEBI Registration No.: INM000012029 CIN: U51900MH2005PLC157853	Morgan Stanley India Company Private Limited 18F, Tower 2 One World Centre Plot 841, Jupiter Textile Mill Compound Senapati Bapat Marg, Lower Parel Mumbai 400 013 Maharashtra, India Tel: +91 22 6118 1000 E-mail: lgindiaipo@morganstanley.com Investor grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com SEBI registration no.: INM00001123 CIN: U22990MH1998PTC115305	J.P. Morgan India Private Limited J.P. Morgan Tower Off CST Road, Kalina Santacruz East Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: LGEIL_IPO@jpmorgan.com Investor grievance e-mail: investorsmb.jpmpil@jpmorgan.com Website: www.jpmpil.com SEBI registration no.: INM000002970 CIN: U67120MH1992FTC068724	BofA Securities India Limited Ground Floor, "A" Wing One BKC, "G" Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.gcib_in_lgeil_ipo@bofa.com Investor grievance e-mail: dg.india_merchantbanking@bofa.com Website: https://business.bofa.com/bofa-india SEBI registration no.: INM000011625 CIN: U74140MH1975PLC018618	Citigroup Global Markets India Private Limited 1202, 14th Floor First International Financial Center Plot Nos. C-54 & C-55, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: lgindiaipo@citi.com Investor grievance e-mail: investors.cgmib@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm SEBI registration no.: INM000010718 CIN: U99999MH2000PTC126657

February 19, 2025

Securities and Exchange Board of India

Corporation Finance Department
Division of Issues and Listing
SEBI Bhavan, Plot No. C4 A, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

Dear Sir/ Madam,

RE: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of LG Electronics India Limited (the "Company", and such initial public offering, the "Offer") comprising an offer for sale of Equity Shares by LG Electronics Inc. (the "Promoter" or the "Promoter Selling Shareholder")

This is in relation to the email dated February 18, 2025 received from the Securities and Exchange Board of India ("SEBI") in relation to the complaint dated December 1, 2024 ("Complaint") submitted to SEBI by Tirupati Sales Corporation ("Complainant"). Please note that through responses dated December 17, 2024, the Company and BRLMs have responded to the Complainant and SEBI, respectively. In this regard, please find enclosed the response issued by the Company to the Complainant on December 17, 2024, attached as **Annexure A**.






Further, we request you to note that the Complaint does not make any allegations in relation to the adequacy of disclosures in the DRHP. Accordingly, it is submitted that no further action is required in this regard.

All capitalized terms not defined herein shall have the meanings ascribed to them in the DRHP.

Should you require any further information or clarifications, please feel free to contact the following persons from Axis Capital Limited:

Contact Person	Mobile no.	Email
Gaurav Goyal	+91 7738024729	Gaurav.goyal@axiscap.in
Ankit Bhatia	+91 9885686197	ankit.bhatia@axiscap.in
Jigar Jain	+91 9029585065	Jigar.jain@axiscap.in




We request you to kindly provide your observations on the DRHP. Should you require any further information from us, we would be pleased to furnish the same.

				
Axis Capital Limited 1st Floor, Axis House Pandurang Budhkar Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: lgindia.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in SEBI Registration No.: INM000012029 CIN: U51900MH2005PLC157853	Morgan Stanley India Company Private Limited 18F, Tower 2 One World Centre Plot 841, Jupiter Textile Mill Compound Senapati Bapat Marg, Lower Parel Mumbai 400 013 Maharashtra, India Tel: +91 22 6118 1000 E-mail: lgindiaipo@morganstanley.com Investor grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com SEBI registration no.: INM00001123 CIN: U22990MH1998PTC115305	J.P. Morgan India Private Limited J.P. Morgan Tower Off CST Road, Kalina Santacruz East Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: LGEIL_IPO@jpmorgan.com Investor grievance e-mail: investorsmb.jpmpil@jpmorgan.com Website: www.jpmpil.com SEBI registration no: INM000002970 CIN: U67120MH1992FTC068724	BofA Securities India Limited Ground Floor, "A" Wing One BKC, "G" Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.gcib_in_lgeil_ipo@bofa.com Investor grievance e-mail: dg.india_merchantbanking@bofa.com Website: https://business.bofa.com/bofa-india SEBI registration no.: INM000011625 CIN: U74140MH1975PLC018618	Citigroup Global Markets India Private Limited 1202, 14th Floor First International Financial Center Plot Nos. C-54 & C-55, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: lgindiaipo@citi.com Investor grievance e-mail: investors.cgmb@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm SEBI registration no.: INM000010718 CIN: U99999MH2000PTC126657

Thanking you.

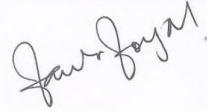

Yours sincerely,

Enclosed: As above

 AXIS CAPITAL	Morgan Stanley	J.P.Morgan	 BoFA SECURITIES	 citi
Axis Capital Limited 1st Floor, Axis House Pandurang Budhkar Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: lgindia.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in SEBI Registration No.: INM000012029 CIN: U51900MH2005PLC157853	Morgan Stanley India Company Private Limited 18F, Tower 2 One World Centre Plot 841, Jupiter Textile Mill Compound Senapati Bapat Marg, Lower Parel Mumbai 400 013 Maharashtra, India Tel: +91 22 6118 1000 E-mail: lgindiaipo@morganstanley.com Investor grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com SEBI registration no.: INM00001123 CIN: U22990MH1998PTC115305	J.P. Morgan India Private Limited J.P. Morgan Tower Off CST Road, Kalina Santacruz East Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: LGEIL_IPO@jpmorgan.com Investor grievance e-mail: investorsmb.jpmpil@jpmorgan.com Website: www.jpmpil.com SEBI registration no.: INM000002970 CIN: U67120MH1992FTC068724	BoFA Securities India Limited Ground Floor, "A" Wing One BKC, "G" Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.gcib_in_lgeil_ipo@bofa.com Investor grievance e-mail: dg.india_merchantbanking@bofa.com Website: https://business.bofa.com/bofa-india SEBI registration no.: INM000011625 CIN: U74140MH1975PLC018618	Citigroup Global Markets India Private Limited 1202, 14th Floor First International Financial Center Plot Nos. C-54 & C-55, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: lgindiaipo@citi.com Investor grievance e-mail: investors.cgmib@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm SEBI registration no.: INM000010718 CIN: U99999MH2000PTC126657

This signature page forms an integral part of the letter submitted to Securities and Exchange Board of India, in relation to the initial public offering of LG Electronics India Limited.

For Axis Capital Limited

Authorized Signatory



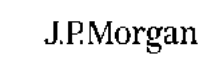


Name: Gaurav Goyal

Designation: Senior Vice President

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For Morgan Stanley India Company Private Limited



Authorized Signatory



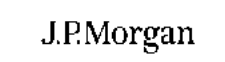


Name: Kamal Yadav

Designation: Managing Director

Contact: +91 22 6118 3370

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For J.P. Morgan India Private Limited

Authorized Signatory



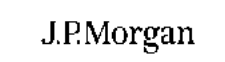


Name: Ravi Shankar

Designation: Managing Director

Contact: +912261573086

E-mail: r.shankar@jpmorgan.com

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For BofA Securities India Limited



Authorized Signatory



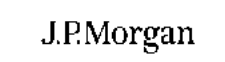


Name: Raj Balakrishnan

Designation: Managing Director

Contact: +91-2266328253

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This signature page forms an integral part of the letter submitted to Securities and Exchange Board of India, in relation to the initial public offering of LG Electronics India Limited.

For Citigroup Global Markets India Private Limited




(Authorised Signatory)

Name: Varun Chokhani

Designation: Director

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 AXIS CAPITAL	Morgan Stanley	J.P.Morgan	BofA SECURITIES 	
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ANNEXURE A



LG Electronics India Limited

(16th to 20th Floor) C- 001, Tower D, KK Project, Sector-16 B,
Noida - 201301 Dist. Gautam Buddha Nagar, UP (India)
T: 91-120-651-6700 Website: www.lge.com

Dated: December 17, 2024

To

Mr. Sumit Jalan

M/s. Tirupati Sales Corporation,

S.R.C.B. Road, Fancy Bazar

Guwahati, Assam - 781001

RE: Complaint Against Code of Conduct of Key Managerial Personnels of LG Electronics India Pvt. Ltd.
(CIN U32107DL1997PTC220109) (Company intending an Initial Public Offer).

Dear Mr. Sumit,

This is in relation to your email dated December 2, 2024 ("E-mail 1") addressed to the Securities and Exchange Board of India ("SEBI") and the book running lead managers ("BRLMs"), in relation to the alleged conduct of Mr. Mudit Shastri and Ms. Shivani Sharma Singh. Similar emails were sent by you to our Company i.e., LG Electronics India Limited, on December 4, 2024 ("E-mail 2") and to the BRLMs on December 11, 2024 ("E-mail 3"). The E-mail 1 and E-mail 3 have been forwarded to us by the BRLMs. Please note that the BRLMs are merely acting in relation to the proposed initial public offering of equity shares of the Company ("Proposed IPO"), and our Company has filed a draft red herring prospectus dated December 6, 2024 ("DRHP") in relation to the Proposed IPO with the SEBI and the Stock Exchanges.

We note that a similar complaint has been made previously by you against certain employees, including against Mr. Mudit Shastri and Ms. Shivani Sharma Singh, through your email dated October 1, 2024, which was responded to by us through our legal counsel by way of a letter dated November 18, 2024 ("Previous Response"). As stated in our Previous Response, we would like to reiterate that our Company is not responsible or liable for any acts/ omissions of Kingdom Venture India Private Limited ("Kingdom Ventures") or their directors/ employees/ agents/ representatives/ qua your transactions with Kingdom Ventures. Please note that Kingdom Ventures has acted independently in its own right, and not on behalf of or as representatives of our Company.

We would also like to state that Mr. Mudit Shastri has voluntarily resigned from our Company on July 29, 2024 and is currently not an employee of our Company, and Ms. Shivani Sharma Singh has also voluntarily resigned from our Company on December 2, 2024 and is currently serving her notice period. It is relevant to state that Mr. Mudit Shastri and Ms. Shivani Sharma Singh have been wrongly addressed as Key Managerial Personnel of our Company in your complaint, whereas they are neither Key Managerial Personnel nor members of our Company's Senior Management as disclosed in the DRHP.

We request you to kindly take note of the same.

All capitalized terms not defined herein shall have the meanings ascribed to them in the DRHP.

Sincerely,

For LG Electronics India Limited

Authorized Signatory

Name - Hanjun Kim

Title - Team Leader - Sales - Accounts and Finance

