Twitter Thread by Jiten Parmar



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A recently listed IPO (Sep 21). Promoter did OFS at X alongwith fresh issue. Made record for highest subscription ever. Company currently at more than 5X of OFS price.

Let's glance a bit on Financials.
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Mcap - 3500 cr
Company does about 150 cr revenue. And about 15-20 cr in profits.

I am at a loss of words on valuations.

Maybe market is smart, promoters dumb and value investors like me dumber ■

My exp of almost 3 decades in the market tells me, this will end badly.
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