



Mehul Bhatt

Founder and Managing Partner, OysterRock Capital





Integrity Intensity Intellect

Asian Investing Summit 2018

Hosted by MOI Global

Disclaimer



This presentation has been prepared based on information primarily from public sources. This presentation is neither a prospectus nor a statement in lieu of a prospectus. It does not constitute an offer or invitation to sell, or any solicitation of an offer or invitation to purchase or subscribe for any units in any jurisdiction. This presentation is not intended to form the basis of evaluation and is only meant for information purposes. The information contained in this presentation is given without any liability whatsoever and is not intended to constitute legal, tax, regulatory, business, accounting or other specialist advice or opinion. The information contained herein should be considered as preliminary and indicative and does not purport to contain all the information that the recipient may desire, and this presentation is not intended to be relied upon as a basis for an investment decision, and is not, and should not be assumed to be, complete. In all cases, the recipient should conduct its own investigations, analysis and consult their financial / tax advisory before taking any decision. The information in this presentation has not been independently verified by OysterRock Capital or any other person. OysterRock Capital and/or its associates, partners, agents etc. does not take any responsibility for any errors or omissions in such information. No part of this presentation should form the basis of or be relied upon in connection with any investment decision or any contract or commitment whatsoever. Investors are requested to independently review or verify the information. No representation or warranty, express or implied, is made as to the accuracy, completeness or adequacy of the content of this presentation, or any associated written or oral statement provided and the information provided herein is subject to change without notice. In particular, no representation or warranty is made by or on behalf of OysterRock Capital that any projection, forecast, calculation, forward-looking statement, assumption or estimate contained in this presentation should or will be achieved, and proposed investors should bear in mind that past or projected performance is not necessarily indicative of future results, and there can be no assurance that comparable results of target returns, if any, will be met. The information set forth herein is based upon economic, monetary, market and other conditions as in effect on, and the information made available as of, the date hereof, unless indicated otherwise. The contents of this presentation are strictly confidential and may not be disclosed, whether in whole or in part, or used for any other purpose without the prior written consent of OysterRock Capital. If this presentation is received by an unauthorized person, such recipient shall immediately destroy this presentation immediately and notify OysterRock Capital. However, such person shall continue to be bound by the confidentiality terms hereto. This document is being distributed only to persons who (i) understands investments in stocks or securities market, are sophisticated, have the experience and the risk tolerance to deal with the ups and downs of investments in stock or securities market, and have professional experience in matters relating to investments (referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons and must not be passed on by you to any other person, whether or not they are a relevant person. If you have received this document and you are not a relevant person you must return it immediately. Investments in stock or securities markets are subject to market risks. The value of investments in stock or securities market may go up or down and there is no guarantee to the capital invested or returns thereof.

A historical map of the Bombay region, showing islands like Isle de Chaui, Caronja, and Isle des Bouchons. The map is overlaid with a thick orange horizontal bar. The text 'I. About OysterRock Capital' is written in a bold, black, sans-serif font across the middle of the orange bar. The map includes various geographical labels and a compass rose in the bottom left corner.

I. About OysterRock Capital

ORC is the culmination of 15 years of experience and learnings

Track record

- Fifteen-year track record of successfully investing in mid and small cap space with leading financial institutions
- Headed the discretionary asset management business for HSBC Global Asset Management till December, 2014
- Was dedicated advisor to one of the largest FIIs in India – HSBC’s India-dedicated funds ~ \$2.5 bn - working across the MCap curve, sectors
- Portfolio Manager at ASK Raymond James Investment Managers – assets went from \$4 mn in 2003 when I joined to \$500 mn in 2008 when I left

Investment philosophy

- Aim is to preserve capital, then capital growth
- Intense research focus: We will diligently understand the businesses and the people behind those businesses before we invest in these mis-appraised companies

Strong network

- Strong public markets experience and well versed with financial statements, business, management, operations and competitive position of 500+ companies in India
- Strong relationships with management teams, bankers, consultants, distributors, suppliers

Commitment and testimonials

- Personal capital in the fund
- Capital commitments from mentors/ex-bosses, former colleagues

Education

- Mechanical Engineering and MBA (Indian School of Business, Hyderabad (set up in collaboration with Wharton, Kellogg and LBS)

Investment Thesis



3

**Long term
Compounders**

- Rare combination of following ingredients:
- Long run-way for growth
 - Strong 'moats' around business
 - Superior execution by management
 - Highly cash generative business
 - Sensible capital allocation

Value compounders: Select few investments graduate to become compounding machines

Willingness to pay for every dollar of potential return rises as we move from left to right

 ORC's focus zone



Indian equities – Why we tap dance to work every morning

India's Multi-bagger History – A Prolific Market

	RETURNS (%)	NUMBER OF COMPANIES					
		Multibaggers over ~5 years			Multibaggers over ~10 years		Multi-baggers over ~17 years
		Dec 2000 – Dec 2005	Dec 2005 – Dec 2010	Dec 2012 – Jun 2017	Dec 2000 – Dec 2010	Dec 2007 – Dec 2017	Dec 1999 – Jun 2017
	100%	1123	784	1494	1313	976	1383
Core hunting zone	200%	935	463	1112	1183	775	1256
	300%	782	303	861	1077	627	1165
	500%	551	164	557	893	415	1035
	1,000%	275	73	228	617	202	831
Rare gems zone	2,500%	91	24	44	302	75	511
	5,000%	31	9	16	159	33	308
	10,000%	5	2	2	74	11	165

The number of multi-baggers rises as the time horizon increases



A detailed historical map of the Bombay Islands, showing the main island of Salset and the surrounding islands of Caranja, Chaul, and the Seven Islands. The map includes a compass rose, a scale bar, and various geographical labels in French. A prominent orange horizontal bar is overlaid across the middle of the map.

Company: Majesco Limited

A historical map of the Bombay region, showing islands and coastal areas. The map is rendered in a light, faded style. An orange horizontal bar is overlaid across the middle of the map. The text 'I. Investment Thesis' is printed in a bold, black, sans-serif font on the left side of this bar. The map includes labels such as 'ISLE DE CHAULI', 'Caronja', 'Isle des Bouchons', 'Bombay', and 'Banc de Roches'. A compass rose is visible in the bottom left corner of the map area.

I. Investment Thesis

Majesco Limited, MCap – Rs 12.75 bn (\$ 200mn)

Background: Majesco serves just one vertical – insurance; Develops Insurance Software, Support and Business Consulting expertise and has a well received cloud platform.

Industry and Majesco's Positioning:

- Global insurers' embarking on business transformation programs as **core IT systems archaic** and causing regulatory, operational and experiential challenges
- **Market size estimated to be \$ 25 billion** for technology products as services
- Majesco possesses the **entire product suite** along with cloud offering, big data and analytics with a **pay per use and recurring revenue model**
- Gartner recognises **Majesco amongst Top-3 players in the insurance** related IT products, platform and services space alongside DuckCreek and Guide Wire despite small size.

Deal with IBM-Metlife could catapult Majesco to the next orbit:

- Majesco's **cloud-based product suite found a partner in IBM** which is currently being **implemented at Metlife**.
- This uses Majesco's suite for customization, cost reduction and will be a potential door opener.
- This 5-year partnership with **IBM will take Majesco to newer geographies** and could be a match winner.

Valuation - does it reflect the true potential:

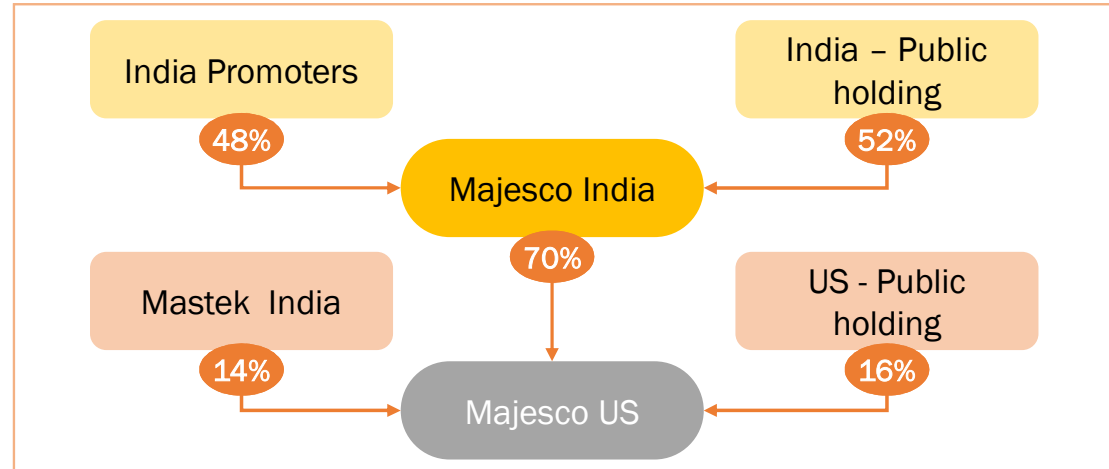
- Valuation **seems attractive at < 2x its FY17 EV/Revenues** whereas its Peers like **Guidewire Software** trades at a **~10x its CY17 EV/Revenues**.
- Most of the investments in the insurance products have been made upfront and additionally Majesco spends about USD ~20 mn on R&D per annum. The recent fund raise and probable acquisition will fill the missing pieces. IBM-Metlife deal and other recent wins will establish proof of concept for rapid scale and will bring in healthy profitability.

Industry tailwinds, a strong product and sales machine combined with an attractive valuation make it a formidable idea

Background

Majesco serves just one vertical – insurance; develops Insurance Software, Support and Business Consulting expertise and has a well received cloud platform. Majesco, which was part of Mastek before demerger, managed to carve a Insurance Product Suite out of its Legacy focus on insurance in its earlier avatar. Majesco offers end to end implementation and support to clients unlike some of its competitors who use System Integrators (SIs) and has a strong Life and Annuity (L&A) and Property and Casualty (P&C) practise. It serves ~ 150 clients globally across North America, Europe, Middle East and Asia.

<p>Market</p> <p>Serves P&C, L&A and Group</p>	<p>Product</p> <p>Solutions: Core, Data, Digital</p> <p>Industry Analyst Rated Among Top 3</p>
<p>Customers</p> <p>149 Customers</p> <p>Global Footprint NA - 89% UK - 8% APAC - 3%</p>	<p>Growth</p> <p>43% Revenue Growth FY16</p> <p>Insurance Growth 2 Year CAGR @ 23%</p>



Legacy capabilities helped Majesco to create a focused insurance vertical and build a product around it

Majesco Key Lines of Business...



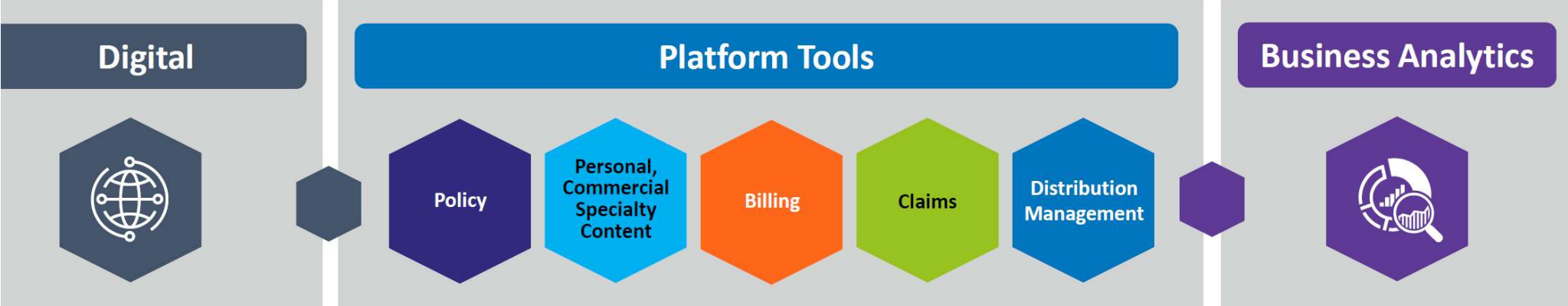
Life & Annuity



Property & Casualty



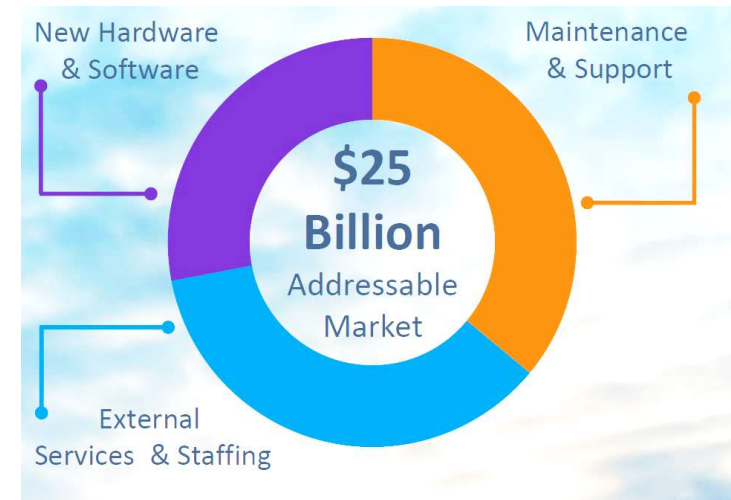
Group & Employee Benefits



Source: Company

Technology in the Insurance Industry

- Global insurers' embarking on business transformation programs as core IT systems archaic and causing regulatory, operational and experiential challenges
- Market size* ~ 11,000 insurers, \$ 4.5 trillion annual premium collections. Of this ~ 2.5% is in technology. Addressable **market for the company is ~ \$ 25 bn** and is in
 - I. Property and Casualty (P&C) ~ 55% of the industry (~ 2700 cos in US alone)
 - II. Life and Annuity(L&A) 45% of the industry
 - III. Service Provided by IT companies are in Billing, Policy administration and Claims processing are key areas
- Insurance industry is plagued by low investments in technology, mostly in-house with little or no refresh. **Outsourced component is ~ 15%**
- **Regulation also a key catalyst**
- What is the insurance industry seeking from Tech providers?
 - ➔ New functionalities esp. legacy systems don't support these
 - ➔ **Digital, mobile, analytics, cloud**
 - ➔ Better speed to market, customer experience, newer channels, reduce TCO
 - ➔ New insurance product



*Source: Novarica, Company presentations

Insurers seeking to implement new operating platforms entailing significant investments in technology for business transformation

Long Runway for Growth

- Testimonial: This product has been well rated within the US P&C insurance market by both Gartner and Celent amongst the Top-3 alongside Guidewire and DuckCreek
- Majesco will be a key beneficiary of investments in business transformation undertaken by US insurers:

P&C market

- ➔ Moving from
 - ➔ in-house to outsourcing
 - ➔ On-premise to cloud
 - ➔ Legacy system to Digital, Cloud, Analytics
 - ➔ \$ 10 bn opportunity

L&A market

- ➔ Market size ~ \$ 15 bn. Investments beginning in many global markets.
- ➔ L&A market is still underpenetrated. Majesco's product 'Elixir' making headway steadily

IBM Partnership

- ➔ IBM is taking Majesco as a partner in the insurance offering. This is a very large, significant deal
- ➔ IBM will also help take Majesco's offering to other geographies

- Currently, Majesco's direct written premium is ~ \$ 1.5 billion implying a large untapped market for cloud. With a ~ \$ 122 mn rev in FY17, there are enough referrals in the US to scale the business. Guidewire's rev at \$ 514 mn in FY17 excluding implementation and support. If marked up, TCV would be ~ \$ 2 bn
- Implies a long runway for growth for Majesco

Multiple growth drivers in place – P&C, L&A and IBM partnership to catalyze growth

Business in Transition

- | Moving from service to product platform
 - ➔ Spin-off from erstwhile Mastek, brings focus on the insurance platform created a couple of decades back
 - ➔ Amongst the **few product companies out of India, the company now attaining maturity**
- | Strong Cloud offering –
 - ➔ Possesses the entire product suite for a cloud offering with big data and analytics. **Can integrate with any third party software**
 - ➔ Good product architecture, investments in R&D, ability to service smaller clients
- | Currently, **Majesco's cloud revenues are ~ 30%** and the fastest growing part of the company and will remain so.
- | Partnership with IBM could be a key catalyst.
 - ➔ IBM partnership is a good testimonial to our investment thesis and Metlife execution will be the demonstration of this. Cloud transactions will go live from October 2018 (~ 1.5 years after the start of the contract).
 - ➔ Significant cross-selling opportunities
 - ➔ **Deal is an important milestone** and has the potential to catapult Majesco's revenues beyond the critical mass required to recover its significant investment in its product suite.
 - ➔ On a concall, Majesco guided "This is one of the largest deals for Majesco with a potential value of over \$35 million for cloud subscription component only."
- | M&A (e.g. Cover-All acquisition) helps in cross-selling, NYSE listing helps credibility with clients
- | **Experienced board** brings improved sales relationships and product enhancement capabilities
- | **Low cost India advantage with a strong product platform** helps in end to end implementation and support differentiating Majesco from peers

▶ Majesco has transitioned from a service to a product company. Scale would bring disproportionate profitability

Majesco Cloud Operations



Competitors



- | Focussed on P&C
- | **Outstanding sales engine** across continents. Deep relationships with leading SIs like Deloitte, E&Y and others
- | Strong brand and market references
- | Provides key elements – **transaction processing, analytics and data management, digital**
- | Uses unified technology code - this uses part standards based components and part proprietary
- | R&D and EBIT margins were 12% of rev and -12% in FY09. FY17 moved to a rev of \$ 514 mn, EBIT - ~\$ 100 mn.
- | Per Gartner, top -3 players providing tech services are Guidewire, Duckcreek and Majesco. **Majesco provides end-to-end services including implementation while Guidewire uses System Integrators (SIs)**



- | Was bought by **Accenture and hived off due to conflict of interest**
- | **Strong core suit**
- | Large consulting franchise, solid brand and relationships and delivery network
- | **Open architecture** so can plug into any third party platform. Modular platfo



- | SaaS model implies lower cost and can cater to all sizes of insurance companies
- | Strength of product in marine insurance, cargo cover
- | Good agent portal and policy admin platform
- | 60+ customers, attempting to cross sell post acquisition

Majesco while having formidable competitors is fast rising especially with independent recognition from Gartner

Valuation....does it capture true value?

Valuation seems attractive at < 2x its FY17 EV/Revenues whereas its Peers like Guidewire Software trades at a ~10x its CY17 EV/Revenues.

- Most of the investments in the insurance products have been made upfront and additionally Majesco spends about USD ~20 mn on R&D per annum.
- The recent fund raise and probable acquisition will fill the missing pieces.
- As soon as the company crosses \$ 150-200 mn rev, EBIT margins move disproportionately higher due to operating leverage. Similar story in Guidewire from 2007 to 2010

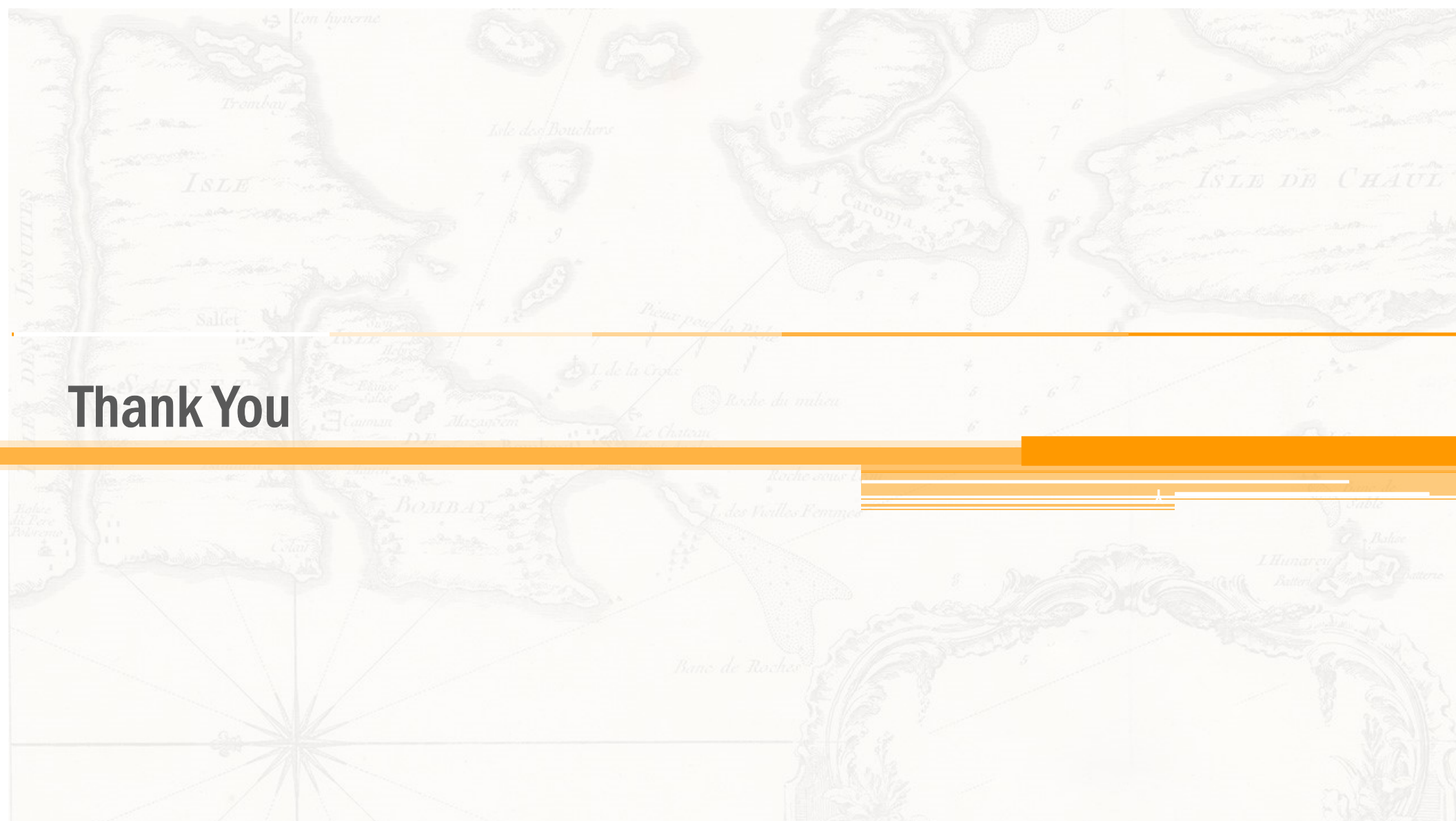
- Given that product platform requires upfront investments, P/E won't reflect the true value created in the business
- Promoters were early entrants into the IT space in India but lagged significantly behind peers like Infy, TCS.
 - Owing to succession issues and challenges related to operating businesses, the current management could exit the business for an attractive valuation which will benefit all minority shareholders
- A 25% decline recently makes the business attractive from a valuation standpoint
- Majesco India earns Rs 90 mn lease rental from Majesco US. Property could be Valued at \$ 20 mn

While valuation is significantly attractive compared to peers, M&A could be a long-term catalyst

Risk

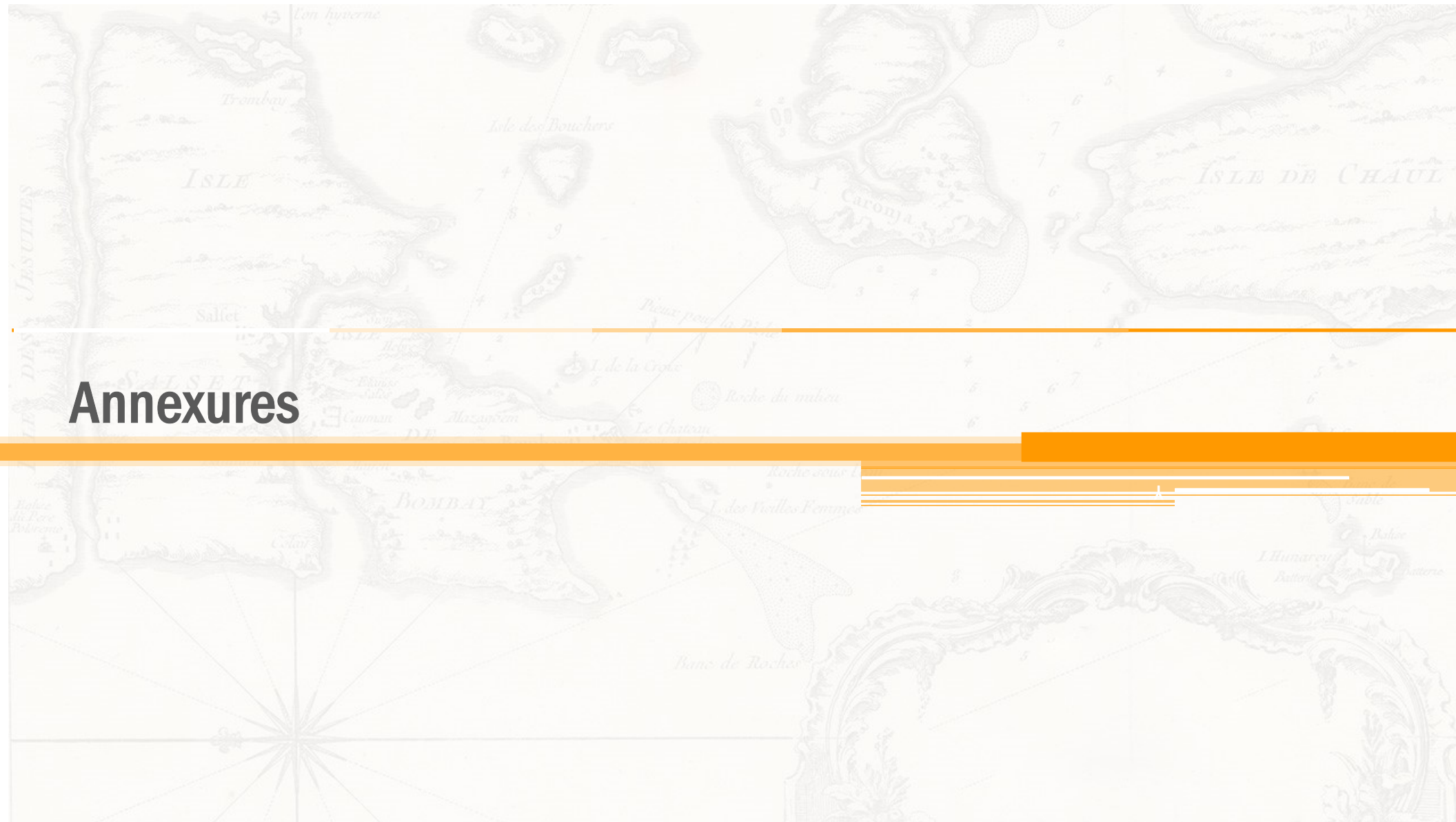
- If product suite does not keep up with the client requirements, risk of obsolescence is high
- IBM partnership begins to stutter and does not scale
- Rising competitive intensity

▶ Risk of lower R&D and competitive intensity increasing remain



Thank You

Annexures





The background of the slide is a historical map of the Bombay Presidency, showing the islands of Salset, Caronja, and Chaul. The map is rendered in a light, faded style. A prominent orange horizontal bar is overlaid across the middle of the map, containing the title text. Below the orange bar, there are several white horizontal lines of varying lengths, creating a decorative effect. The map includes various geographical labels such as 'ISLE DE CHAUL', 'Caronja', 'Salset', and 'BOOMBAY'. A compass rose is visible in the bottom left corner of the map area.

Annexures – I – Key Financials

Key Financials – Balance Sheet

	FY15	FY16	FY17	Jan 2018
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	114	115	117	139
Reserves and surplus	2,662	2,644	2,763	
	2,776	2,759	2,879	
Minority Interest	740	723	752	
Non-current liabilities		-		
Long term Borrowings	184	459	556	
Other long term liabilities	73	332	282	
Long-term provisions	120	187	211	
	377	978	1,048	
Current liabilities				
Short term borrowings	621	461	166	
Trade payables	127	181	143	
Other current liabilities	1,235	1,547	1,377	
Short-term provisions	139	88	85	
	2,122	2,277	1,771	
TOTAL	6,016	6,737	6,450	
ASSETS		-		
Non-current assets		-		
Fixed assets		669	642	
Goodwill on Consolidation	1,922	1,925	1,880	
Non current Investment	24	24	23	
Deferred tax assets	392	380	405	
Long term loans & advances	59	104	127	
Other non current assets	0	3	3	
	2,914	3,105	3,080	
Current assets		-		
Current investments	440	120	171	
Trade receivables	961	1,520	830	
Cash and bank balances	1,097	1,152	1,581	
Short-term loans and advances	136	239	232	
Other current assets	468	601	556	
	3,102	3,632	3,370	
TOTAL	6,016	6,737	6,450	

Source: Company

Key Financials – Income Statement

INR/USD	61.2	66.8	67.8	65.5
Profit & Loss A/c				
YE March				
Rs mn	FY15	FY16	FY17	9mFY18
Total Revenue	4,852	7,571	8,275	5,890
Net	-	-	-	
Employee Cost	2,895	4,003	4,166	
Research and development expenses	614	1,036	1,132	
Selling, general and administrative expenses	1,246	2,433	2,712	
Total Operating Expenditure	4,755	7,472	8,010	
EBIDTA	97	99	266	64
EBIDTA Margin %	2.0%	1.3%	3.2%	
EBIT	(51)	(79)	94	(76)
EBIT Margin %	-1.1%	-1.0%	1.1%	
Interest Paid	12	43	79	
Depreciation	148	179	172	140
Non-operating Income	72	91	97	
Extraordinary	69	46	27	
Profit Before Tax	(48)	(77)	86	60
Adjusted Profit Before Tax	20	(31)	112	
Profit After Tax	(41)	70	60	(122)
Adjusted Profit	28	116	87	(15)

Source: Company

Key Financials – Revenue Cuts

Operating Metrics						
Majesco (India)	FY2016	FY2017	Q1 FY18	Q2 FY18	Q3FY18	9mFY18
	April - Mar 2016	April - Mar 2017	Apr - Jun 2017	Jul- Sep 2017	Dec 31, 2017	
REVENUE BY GEOGRAPHY (Rs in mn)						
North America	6615	731	1,617	1,770	1,819	5,205
UK	586	56	97	94	98	289
Others	370	403	116	127	156	399
Total	7,572	8,275	1,830	1,991	2,073	5,893
REVENUE BY GEOGRAPHY (%)						
North America	87.4%	88.4%	88.4%	88.4%	87.7%	88.3%
UK	7.7%	6.8%	5.3%	5.3%	4.7%	4.9%
Others	4.9%	4.9%	6.3%	6.3%	7.5%	6.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
REVENUE BY OFFERINGS (Rs mn)						
License	507	232	23	25	57	106
Professional Services	4676	5,236	1,050	1,036	1,077	3,162
Cloud	1326	1,589	474	607	638	1,719
Support	1064	1,218	283	323	301	906
Total	7,572	8,275	1,830	1,991	2,073	5,893
Total recurring revenue (License+cloud subscription & support & maintenance)			47	53	54	
<i>New given by the company</i>						
REVENUE BY OFFERINGS (%)						
License	6.7%	2.8%	1.3%	1.3%	2.8%	1.8%
Professional Services	61.8%	63.3%	57.4%	52.0%	52.0%	53.7%
Cloud	17.5%	19.2%	25.9%	30.5%	30.8%	29.2%
Support	14.0%	14.7%	15.4%	16.2%	14.5%	15.4%
Total	100%	100%	100%	100%	100%	100%
REVENUE BY LINE OF BUSINESS (Rs in mn)						
Property & Casualty	5899	6700	1463	1574	1569	4,606
Life & Annuities	1456	1446	347	362	482	1,191
Non-Insurance	216	129	19	56	22	97
Total	7571	8275	1830	1991	2073	5,894
REVENUE BY LINE OF BUSINESS (%)						
Property & Casualty	77.9%	81.0%	80.0%	79.0%	75.7%	78.2%
Life & Annuities	19.2%	17.5%	19.0%	18.2%	23.2%	20.2%
Non-Insurance	2.9%	1.6%	1.1%	2.8%	1.0%	1.6%
Total	100%	100%	100%	100%	100%	100%

Source: Company

Valuation - Comps

Co Name	CMP	EPS	P/E	EV/EBIT	ROE
		FY17	FY17	FY17	FY17
TCS	3,042	133	23	19	33
Infosys	1,149	63	18	12	22
Wipro	292	17	17	12	17
HCL Tech	943	60	16	11	28
Tech Mahindra	594	32	19	11	18
L&T Infotech	1,424	56	26	14	38
Mphasis	870	38	23	10	14
Mindtree	726	26	28	18	18
eClerx	1,327	88	15	18	31
Hexaware*	346	14	25	13	27
Persistent Systems	840	38	22	15	17
NIIT Tech	832	41	20	13	14
OFSS	3,850	140	28	17	34
Ramco Systems	380	4	107	L2P	2
Nucleus	420	19	20	15	12
Majesco	470	2	211	93	6

Source: Company

Annexure II - Logos

Startups. Greenfield,
Incubator – Market entry

Mid market Compete & Grow

Large New initiatives



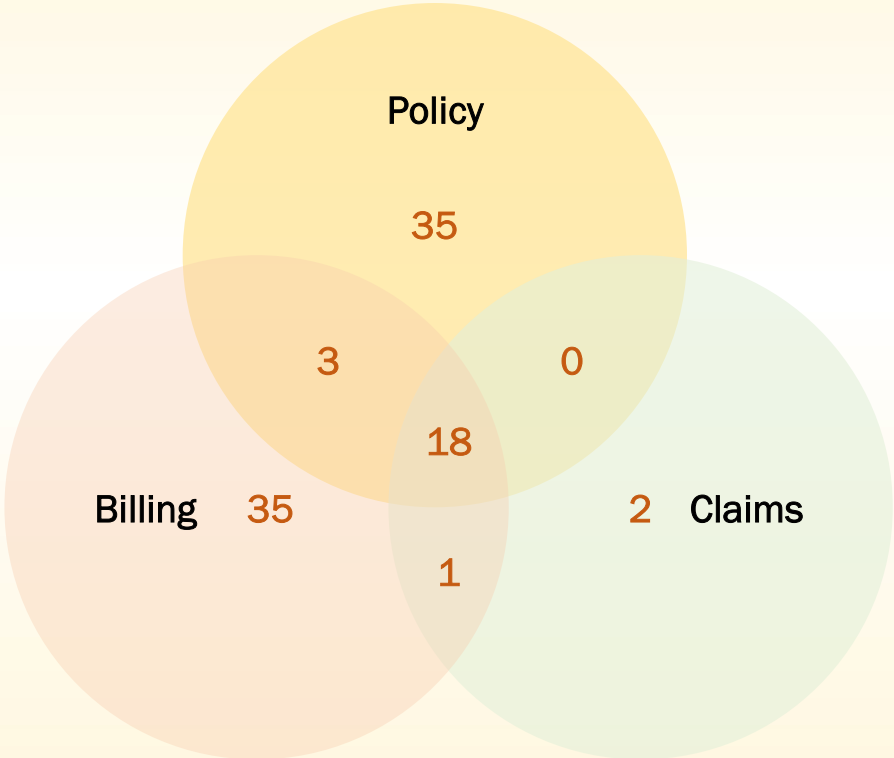
Annexure – III – P&C market size

Market Size \$	USD Bn
Total Premium collection (55%L&A, 45% P&C)	4,300
~ 2.5% is spent on IT	108
~ 50% is outsourced	53
~ 50% is Majesco's addressable market	~26

Source Novarica

- ▶ Most of the above investments are in-house, only 10-15% are outsourced.
- ▶ Majesco possesses the entire product suite for a cloud offering with big data and analytics. Currently cloud revenues are ~ 25% and the fastest growing part of the company and will remain so.
- ▶ IBM partnership is a good testimonial to our investment thesis and Metlife execution will be the demonstration of this. Cloud transactions will go live from October 2018 (~ 1.5 years after the start of the contract). Also the penetration of cloud within the existing clients (~30 out of 150 clients) in Majesco's portfolio is small but rising and offers cross selling opportunities.

Annexure – IV- Majesco’s cross-selling opportunity



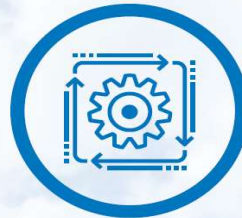
▶ Only 18 of Majesco’s current clients use all three components. Cross selling opportunity with the existing client base itself is high

Annexure V - Why is Majesco Uniquely Positioned

Why Majesco is Uniquely Positioned



Broad Appeal from New Startups to Tier 1 Insurers



Enables Entire Insurance Value Chain



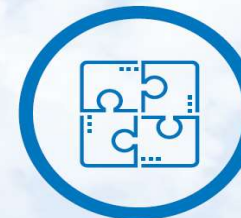
Multi-Channel Digital Platform



Launch Pad for Innovative Business Plans



Data driven business decisions



Robust Ecosystem with Prebuilt Hooks



Recurring Revenue Model with Pay As You Go Approach

Model designed to strengthen and grow long term customer partnerships

Annexure – VI – Articles and press releases

- Testimonials & links of interest
 - <https://www.celent.com/insights/104176494>
 - <https://www-03.ibm.com/press/us/en/pressrelease/53284.wss>
 - <https://www.ibm.com/blogs/insights-on-business/insurance/metlife-ibm-insurance-platform/>
 - <http://www-03.ibm.com/press/us/en/pressrelease/53284.wss>
 - <https://www.majesco.com/press-news/ibm-metlife-majesco-develop-new-platform-insurers/>
 - <https://www.reinsurancene.ws/industry-first-platform-developed-ibm-metlife-enhance-insurers-capabilities/>

Annexure VII - Management and Board

- Company has created a solid board → company has inducted industry veterans at the board. This helps the company to reach out to newer clients and improve its product offering
- Arun Maheshwari → Chairman of Majesco, Erstwhile Chairman of Fiserve Global Services Group (FGS), a Fortune-500 company. Deep domain expertise in providing tech solutions to financial services and insurance companies
- Earl Gallegos → Erstwhile Chairman of Cover-All bought by Majesco and led to its US listing. Erstwhile founder of Peak Performance Solutions Inc (software service provider)
- Steve Isaac → 35 years of industry experience. Director at Cover-All. Earlier with Ebix (insurance software co)
- Robert Restrepo → veteran insurance industry expert. Chairman of State Auto Finance Corporation and State Auto Mutual
- Owing to succession issues and scale up challenges, the current management could exit the business for an attractive valuation which will benefit all minority shareholders

▶ Majesco has a strong board with expertise in the insurance. Also, when the current management decides to exit, maybe bring the deals



Contact Details

OysterRock Capital

Mehul Bhatt

mehul@oysterrockcapital.com

▶ Other information like industry comps, detailed financials etc can be provided on request