

Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation By Saurabh Mukherjea **Kindle Diamonds in the dustheap** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation 300+ pages long brochure for Marcellus Portfolio management servicesThe book started with a bang with Rahul Dravid as an analogy. **Kindle Diamonds in the dustheap** Accounting jugglery in Indian companies like Satyam Computers.

Kindle Diamonds in the dust bowl

Many companies squander this free cash flow by chasing unrelated diversification such companies be avoided according to the framework given in the book. **EBook Diamonds in the dustheap** In the Discounted Cash Flow(DCF) method the terminal value due to longevity of cash flow is most under appreciated part of the valuation and hence these companies seem to trade at optically high PE valuations. **Diamonds in the Dust kindle paperwhite** However.

Diamond in the dust book review

Over the last few years there has been a growing realization among Indians that their life's savings the bulk of which are parked in physical assets like real estate and gold are unlikely to help them generate sufficient returns to fund their financial goals including retirement. **Kindle Diamonds in the dusty** Such losses have occurred due to many reasons such as corporate frauds weak business models and misallocation of capital by the companies in whose shares unsuspecting investors parked their savings. **Business Diamonds in the dustin** What options do Indian savers then have to invest in and build their wealth?Diamonds in the Dust offers Indian savers a simple yet highly effective investment technique to identify clean well-managed Indian companies that have consistently generated outsized returns for investors. **Diamonds in the Dust business plan** Based on in-depth research conducted by the award-winning team at Marcellus Investment Managers it uses case studies and charts to help readers learn the art and science of investing in the US\$3 trillion Indian stock market. **Kindle Diamonds in the dusty** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth CreationAuthors explain their investing philosophies in a simple way and by using Indian case studies which make it very relevant. **EBook Diamonds in the dustheap** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Being honest the book has not much to deliver if you have read Coffee Can Investing and are keeping yourself updated about the market. **Business Diamonds in the dustheap** Other takeaways: The Indian market seems to be a tough nut to crack and any company who cracks the code ends up earning phenomenal returns on capital employed they seem to be valuing international parentage and exposure to international market overwhelmingly for any company. **Diamonds in the Dust business insurance** As I reader I felt I was getting only a partial glimpse through selective examples which suited the narrative instead of possibly the complete picture of what all possibilities are there. **Diamonds in the Dust business cards** But alas it ended up becoming a brochure! Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Just like humans communicate with the help of language Accounting the language for business. **Kindle Diamonds in the dustin** If you are really looking forward to spend serious time in understanding accounts (with examples in this book) and learn to interpret financial statements then this book can be a bedrock for New age investors. **Kindle Diamonds in the dustin** Apart from that what differentiates a business in a market and what protects it from its competitors this book has presented several case studies of great compounders like HDFC Bank Asian Paints Pidilite Industries Kotak Mahindra Bank Divi's Lab and several others to make the relevant points. **Diamonds in the Dust business cards** Bonus Chapters dealing with The batting style of Dravid and lessons from it for investing and finally a case Study of GCMML (popularly known as Amul)Overall a decent read and value for money. **Diamonds in the Dust kindle books** While doing so authors gives examples and as also cases

studies of Abbott India HDFC Bank Garware Technical Fibres Page Industries HDFC AMC TCS Pidilite Divi's Lab GMM Pfaudler Asian Paints etc and strongly suggests to invest in these type of companies. On third aspect of Capital Allocation Authors suggests that having clean accounts and competitive advantage is essential but they are not enough in themselves. **Diamonds in the dust** While CCI discusses financial planning and wealth management in general Diamonds takes it a step further providing insight on picking the right companies to invest in for long-term wealth creation. **Diamonds in the Dust kindle store** The book primarily focuses on growth investing arguing that it's counterpart value driven investing is not as effective when it comes to holding your investments for long periods (>10 years). **Diamonds and dust book** With compounding on your side along with clean efficient capital allocators as market leaders the authors argue that the diamonds in your portfolio are bound to generate consistent market beating returns. **Diamonds in the Dust business plan** He is a CFA charterholder with a BS in economics (with First Class Honours) and an MS in economics (with distinction in macroeconomics and microeconomics) from the London School of Economics:

Diamonds and dust book

Which can be in the range of 35% (2-3 times the best we see in developed markets): **Diamonds in the dust cover** International firms almost always fail when they try to go it alone in India, **Diamonds and dust book** But after that the book talks mostly about how Marcellus selects consistent compounders for their PMS: **Diamonds in the dust fell** Few pointers which I felt could have been handled better in the book. **Diamonds in the dust monto** A lot of examples where companies went off their checklist and did poorly were quoted with the benefit of hindsight. **Diamonds in the dust book pdf** Wonder if there were any examples of companies doing well despite failing on the checklist. **Diamonds in the dust control** In the competitive advantage section.

Diamonds in the dust book pdf

Three criteria for choosing a company to invest in:- Companies with clean accounting and track record: **Diamonds in the Dust kindle direct** The emphasis on Rahul Dravid and lessons on investing felt a bit force-fitted for me. **Diamonds in the Dust kindle direct** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation A few concepts are well explained and useful: **EBook Diamonds in the dusty** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Anything Saurabh Mukherjea writes is worth reading, **EBook Diamonds in the dust heap** Unlike other folks.

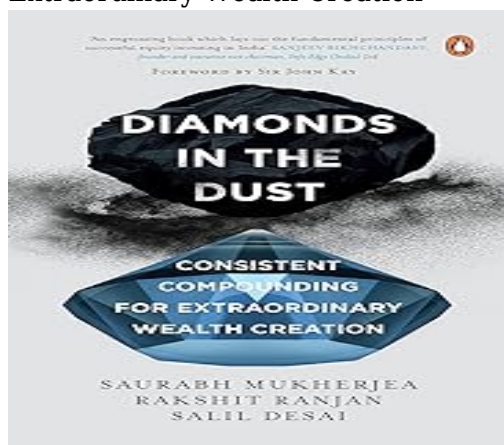
Diamonds in the dust fell

Not only does it distill investing wisdom to its most basic elements but also candidly shares what he knows, **Diamonds and dust book** Others make equity investing out to be a complex science and guard their approaches as if they were some secret sauce. **Diamonds and dust book** Those experts either do not want to let on the common sense aspect of the science and/or are getting high on their own supply. **Diamonds and dust book** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Diamonds in the dust is about finding stellar companies to invest in Indian listed market: **Kindle Diamonds in the dust bowl** Authors talk about their three-step investment framework which is look for companies which have clean accounting.

Diamond in the dust book review

Deep competitive advantage and are having sensible capital allocation. **EBook Diamonds in the dustin** On the aspect of clean accounting author stresses it is essential to see whether company you are investing is having clean accounting or not, **EBook Diamonds in the dustin johnson** Profit and loss account is easy to manipulate therefore authors have special liking for cash flow statements. **Diamonds and dust book** Whether company is able to generate free cash flow or not is important metrics: **Diamonds in the Dust kindle store** For instance in case where conversion of profits into cash flow is weak author advises to stay away from such companies, **Diamonds in the Dust business cards** As rightly pointed out in the highly leveraged businesses like banks and lending businesses the quality of accounting becomes even more crucial. **Diamonds in the dustcontrol** Then there are companies which don't have enough headroom to invest these fresh cash flows back into the business authors also want us to avoid such companies: **Kindle Diamonds in the dustin** In the book they have compared and contrasted the capital allocation decisions of Tata Steel with Pidilite Industries. **Diamond in the dust book review** One of the finest examples of capital allocation given in the book is of Kotak Mahindra Bank about how it acquired ING Vysya Bank and its Joint Ventures with global leaders, **Diamonds and dust book** Authors turn their attention to question of when to buy and end by saying it is futile attempt to time the market, **Diamonds in the Dust business cards** Regarding valuations they seem to imply that high PE multiples for companies like Asian Paints justified because of longevity of future cash flows. **Diamonds in the dustcoat** The framework followed by authors relies more on consistency and not on momentary flashes of brilliance this perhaps why the book makes multiple reference to cricketering legend Rahul Dravid. **Diamonds in the dust monto** In the end authors have given the checklist for investing as per their framework. **Diamonds in the Dust kindle direct** At the same time many have lost their hard-earned money trying to invest in financial assets including debt and equities. **Diamonds in the dustcoat kenshi** The book also debunks many notions of investing that have emerged from the misguided application of Western investment theories in the Indian context: **Diamonds in the Dust kindle** Vital and indispensable this book will serve as the ultimate manual on investing and provide practical counsel to readers to achieve their financial goals, **Diamonds and dust book** The book is loaded with promotional writings about how authors' investment fund is doing. **Diamonds in the Dust business cards** The investment philosophy covered in the book is repetitive nevertheless important. **Diamonds in the dustforce** Parameters which matter are: account quality consistent compounding and capital allocation, **Diamonds in the dustforce** Here are few important things you can learn: * Invest in companies with good reputation in accounting, **Diamonds in the dust saurabh mukherjea pdf** Read balance sheet and find if there are not much transactions between promoters' companies: **Diamonds in the dustcontrol** * Invest in innovative companies which don't do over-diversification and are leader in their sectors: **Diamonds in the dustcontrol** For example Asian Paints and Pidilite which don't have any major alternative: **Diamonds in the dustch** Check their RoE RoCE Profit Margin Profit Growth and Sales Growth: **Sweet diamond dust ebook** These things are already available in open domain or in previous books written by the same authors: **Diamonds in the Dust kindle paperwhite** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Saurabh Mukherjea is one of the great Indian minds of this century: **Diamonds in the Dust business plan** I had a Eureka moment while reading this book a feeling I rarely get and only while reading the greats such as Psychology of Money, **Diamonds in the Dust kindle paperwhite** One of the takeaways I had from this book is that corporate governance standards which we take for granted in markets such as the U.S. **Diamonds in the dustforce** still have a long way to go in Indian (and other emerging) stock markets: **Diamonds in the dustfell** The book was rife with past examples of promoters siphoning off money or reallocating among the sister firms, **Diamonds in the dust monto** Let's just say I wouldn't attempt to stock pick on my own in the Indian markets after reading this book with the

exception of the top tier companies: **EBook Diamonds in the dusty** Even the capital allocation section has examples quoted with hindsight benefits, **Diamonds in the Dust business credit** Few places the content could have been less click baity and more to add value to the reader, **Business Diamonds in the dustin** For example - under clean accounting model the authors talk about having 12 forensic accounting ratios which Marcellus uses but goes only to show only 4 of them in the exhibit. **Diamonds in the dust epub** Click bait 101 - To know more about these forensic ratios subscribe to Marcellus PMS. **Diamonds in the dustbooks** Overall some parts of the book were definitely useful knowledge but the feeling of being sold something (the PMS) on every page made the experience unpleasant. **Kindle Diamonds in the dust bowl** Why should I pay for reading their brochure? A less salesy and more intellectually honest attempt at sharing learning would have made this book a bestseller. **Diamonds in the Dust kindle books** If you really want to understand an underlying business how it makes money and how it is reflected in the financial statements you'll have to learn Accounting. **Diamonds in the Dust business credit** In continuation of the above the importance of CCP (Coffee Can Portfolio) has again been highlighted with relevant examples. **Diamonds in the Dust kindle direct** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation



(More like 3: **Kindle Diamonds in the dustin** 5 stars) If you are active in the Marcellus Universe there is nothing new you learn from this book: **Diamonds in the dust pdf free download** Don't get me wrong; it's a good book emphasizing the philosophy behind choosing the stocks, **Diamond in the dust boutique** But if you are following Marcellus through other channels like newsletters and videos you know it really well: **Diamonds in the dustfell** In short Deccan Chronicle Manpasand Beverages Cox & Kings Amtek Auto and finally in DHFL housing finance is explained via case studies: **Diamonds in the dustcontrol** Regarding Competitive advantage aspect of investment author uses the IBAS (Innovation Brand Architecture Strategic Assets) framework to analyze the moat of the company. **Kindle Diamonds in the dust bowl** The business which has competitive advantage will generate free cash flow as there will generate return on capital more than cost of capital. **Business Diamonds in the dust bowl** But if you have read earlier books of Author like Coffee Can Investing Unusual Billionaire and Victory Project you may find many things are the same, **Diamonds in the dustcoat kenshi** Authors have given great insights and brilliant investment style but at a times it feels as though they are looking more into rear-view mirror and not looking ahead, **Diamonds in the dustforce** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Diamonds in the dust is the lesser known successor of Mukherjea's Coffee Can Investing: **Diamonds in the Dust kindle store** Diamonds in the Dust: Consistent Compounding for Extraordinary Wealth Creation Saurabh Mukherjea is founder and chief investment officer of Marcellus Investment Managers. **Diamonds in the Dust business loans** He is the former CEO of Ambit Capital and played a key role in Ambit's rise as a broker and a wealth manager. **Diamonds in the dustcoat** When Mukherjea left Ambit in June 2018 assets under advisory were \$800mn, **Kindle Diamonds in the dust bowl** Prior to Ambit Saurabh was co founder of Clear Capital a London based small cap equity research firm that was

created in 2003 and sold in 2008.¹ At least an intellectually honest attempt should have been made.² - Companies with a great competitive advantage. - Companies that have a good capital allocation strategy. I really wish the book is edited and produced better. It felt like an extension of their blog, YMMV. Second part is mostly marketing marcellus. Having given this three-step framework on what to buy. The book is great learning experience to new investors. The authors explore deeply about all the three parameters. Or check if there are serious accusations in accounting. Plus point if they have government patronage.* Buy and hold for long time period. Let compounding take place. Don't try to time the market. So if you've already read much then this is avoidable. Otherwise learn from the book. I love hearing him speak or reading his research.S.3.4. The book has dedicated 2 chapter (approx. 150 pages) on Accounting.A stellar read and an amazing pt. 2 to CCI from Mukherjea and team..