

MORGAN STANLEY INDIA INVESTMENT FUND, INC.  
Form N-Q  
May 30, 2006

[Annotated Form N-Q]

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-08238  
MORGAN STANLEY INDIA INVESTMENT FUND, INC.  
(Exact name of registrant as specified in charter)  
1221 AVENUE OF THE AMERICAS 5th FLOOR NEW YORK, NY 10020  
(Address of principal executive offices) (Zip code)

RONALD E. ROBISON  
1221 AVENUE OF THE AMERICAS 5th FLOOR NEW YORK, NY, 10020  
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-221-6726

Date of fiscal year end: 12/31

Date of reporting period: 3/31/06

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**Item 1. Schedule of Investments.**

The Fund's schedule of investment as of the close of the reporting period prepared pursuant to Rule 12-12 Regulation S-X is as follows:

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**Morgan Stanley India Investment Fund, Inc.****First Quarter Report****March 31, 2006 (unaudited)****Portfolio of Investments**

|  | Shares            | Value<br>(000) |
|--|-------------------|----------------|
| <b>COMMON STOCKS (96.5%)</b>                 |                   |                |
| (Unless Otherwise Noted)                     |                   |                |
| <b>Airlines (0.6%)</b>                       |                   |                |
| Jet Airways India Ltd.                       | 250,000           | \$ 5,520       |
| <b>Auto Components (2.1%)</b>                |                   |                |
| Apollo Tyres Ltd.                            | 1,875             | 12             |
| Balkrishna Industries Ltd.                   | 500,170           | 10,027         |
| Patheja Forgings & Auto Ltd.                 | (a)(b)(f) 450,000 | @              |
| Rico Auto Industries Ltd.                    | (b)(f) 5,600,000  | 10,193         |
|  |                   | 20,232         |
| <b>Automobiles (4.9%)</b>                    |                   |                |
| Hero Honda Motors Ltd.                       | 1,279,832         | 25,610         |
| Mahindra & Mahindra Ltd.                     | 1,497,000         | 21,094         |
|  |                   | 46,704         |
| <b>Chemicals (1.4%)</b>                      |                   |                |
| Gujarat Fluorochemicals Ltd.                 | 730,020           | 7,852          |
| ICI (India) Ltd.                             | 25,000            | 216            |
| SRF Ltd.                                     | 694,000           | 5,175          |
|  |                   | 13,243         |
| <b>Commercial Banks (10.2%)</b>              |                   |                |
| HDFC Bank Ltd.                               | 1,424,269         | 24,781         |
| HDFC Bank Ltd. ADR                           | 135,300           | 7,374          |
| ICICI Bank Ltd.                              | 878,193           | 11,625         |
| Punjab National Bank Ltd.                    | (b) 1,552,658     | 17,098         |
| State Bank of India Ltd.                     | (b) 761,016       | 18,983         |
| UTI Bank Ltd.                                | 1,625,000         | 13,002         |
| UTI Bank Ltd. GDR                            | (a) 450,000       | 3,600          |
|  |                   | 96,463         |
| <b>Communications Equipment (0.8%)</b>       |                   |                |
| Geodesic Information Systems Ltd.            | (b)(f) 1,732,000  | 7,750          |
| <b>Construction &amp; Engineering (6.4%)</b> |                   |                |
| Gammon India Ltd.                            | 1,850,395         | 22,527         |
| Hindustan Construction Co., Ltd.             | (b) 10,888,800    | 38,088         |
|  |                   | 60,615         |
| <b>Construction Materials (5.3%)</b>         |                   |                |
| Associated Cement Co., Ltd.                  | 1,405,000         | 24,697         |
| Gujarat Ambuja Cements Ltd.                  | 7,339,000         | 17,036         |
| Gujarat Ambuja Cements Ltd. GDR              | 272,500           | 621            |
| Shree Cement Ltd.                            | 371,500           | 7,435          |
|  |                   | 49,789         |
| <b>Electric Utilities (1.8%)</b>             |                   |                |
| National Thermal Power Corp., Ltd.           | 5,513,000         | 16,613         |
| <b>Electrical Equipment (17.2%)</b>          |                   |                |

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|  |              |           |         |
|--|--------------|-----------|---------|
| ABB Ltd.                               |              | 733,491   | 48,263  |
| Bharat Heavy Electricals Ltd.          |              | 2,139,364 | 107,783 |
| Emco Ltd. GDR                          |              | 350,000   | 6,190   |
|  |              |           | 162,236 |
| Energy Equipment & Services (1.7%)     |              |           |         |
| Aban Loyd Chiles Offshore Ltd.         |              | 651,135   | 16,094  |
| Food Products (0.8%)                   |              |           |         |
| Tata Tea Ltd.                          |              | 410,500   | 7,997   |
| Gas Utilities (0.7%)                   |              |           |         |
| Indraprastha Gas Ltd.                  |              | 1,961,020 | 6,414   |
| Hotels, Restaurants & Leisure (2.8%)   |              |           |         |
| Hotel Leela Venture Ltd.               |              | 2,287,293 | 17,818  |
| Inox Leisure Ltd.                      | (a)          | 1,741,000 | 8,286   |
|  |              |           | 26,104  |
| Household Products (5.6%)              |              |           |         |
| Hindustan Lever Ltd.                   |              | 8,581,445 | 52,453  |
| Industrial Conglomerates (7.0%)        |              |           |         |
| Siemens India Ltd.                     |              | 515,604   | 65,752  |
| Information Technology Services (8.0%) |              |           |         |
| HCL Technologies Ltd.                  |              | 1,431,295 | 21,042  |
| Infosys Technologies Ltd.              |              | 488,900   | 32,755  |
| Wipro Ltd.                             |              | 1,427,182 | 17,950  |
| Wipro Ltd. ADR                         |              | 286,860   | 4,266   |
|  |              |           | 76,013  |
| Internet Software & Services (0.0%)    |              |           |         |
| A & M Communications                   | (b)(f)       | 6,311     | 21      |
| IndiaInfo.com PCL                      | (a)(b)(c)(f) | 532,875   | @       |
|  |              |           | 21      |
| Media (0.5%)                           |              |           |         |
| New Delhi Television Ltd.              |              | 833,250   | 4,826   |
| Multiline Retail (0.3%)                |              |           |         |
| Pantaloon Retail India Ltd.            |              | 71,840    | 3,245   |

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|   |           |         |
|---|-----------|---------|
| Oil, Gas & Consumable Fuels (1.1%)      |           |         |
| Indian Oil Corp., Ltd.                  |           | 10,046  |
|   | 765,000   |         |
| Personal Products (1.2%)                |           |         |
| Marico Ltd.                             |           | 11,693  |
|   | 964,070   |         |
| Pharmaceuticals (5.4%)                  |           |         |
| Aventis Pharma Ltd.                     |           | 16,096  |
|   | 364,000   |         |
| Cipla Ltd.                              |           | 24,896  |
|   | 1,672,910 |         |
| Glenmark Pharmaceuticals Ltd.           |           | 10,173  |
|   | 1,436,872 |         |
|   |           | 51,165  |
| Road & Rail (2.1%)                      |           |         |
| Container Corp. of India Ltd.           |           | 19,367  |
|   | 596,251   |         |
| Software (0.5%)                         |           |         |
| SSI Ltd.                                | (a)(b)(f) | 4,662   |
|   | 1,476,000 |         |
| Textiles, Apparel & Luxury Goods (1.0%) |           |         |
| Himatsingka Seide Ltd.                  | (d)       | 9,385   |
|   | 2,515,722 |         |
| Thrifts & Mortgage Finance (3.3%)       |           |         |
| Housing Development Finance Corp., Ltd. |           | 30,802  |
|   | 1,025,355 |         |
| Tobacco (3.8%)                          |           |         |
| ITC Ltd.                                |           | 36,039  |
|   | 8,218,000 |         |
| TOTAL COMMON STOCKS                     |           |         |
| (Cost \$417,164)                        |           | 911,243 |

|  |        | Face<br>Amount<br>(000) |         |
|--|--------|-------------------------|---------|
| SHORT-TERM INVESTMENTS (3.6%)  |        |                         |         |
| Repurchase Agreement (3.1%)  |        |                         |         |
| J.P. Morgan Securities, Inc., 4.73%,<br>dated 3/31/06, due 4/3/06<br>repurchase price \$29,965 | (e) \$ | 29,953                  | 29,953  |
| Sovereign (0.5%)   |        |                         |         |
| Indian Government Treasury Bill, Zero Coupon, 4/7/2006   | INR    | 200,000                 | 4,489   |
| TOTAL SHORT-TERM INVESTMENTS   |        |                         |         |
| (Cost \$34,474)  |        | 229,953                 | 34,442  |
| TOTAL INVESTMENTS+(100.1%) (Cost \$451,638)  |        |                         | 945,685 |
| LIABILITIES IN EXCESS OF OTHER ASSETS (-0.1%)  |        |                         | (1,003) |
| NET ASSETS (100%)  |        | \$                      | 944,682 |

- (a) Non-income producing security.
- (b) Security was valued at fair value At March 31, 2006, the Fund held \$96,795,000 of fair valued securities, representing 10.2% of net assets.
- (c) Restricted security valued at fair value and not registered under the Securities Act of 1933. Acquired 1/23/03 and has a current cost basis of \$2,347,000. At March 31, 2006, this security had an aggregate market value of \$0, representing 0.0% of net assets.
- (d) 144A Security - Certain conditions for public sale may exist. Unless otherwise noted, these securities are deemed to be liquid.
- (e) Represents the Fund's undivided interest in a joint repurchase agreement which has a total value of \$935,502,000. The repurchase agreement was fully collateralized by U.S. government agency securities at the date of this Portfolio of Investments as follows: Federal Home Loan Mortgage Corp., 3.23% to 6.08%, due 4/1/19 to 2/1/37; Federal National Mortgage Association, Conventional Pools, 3.60% to 6.39%, due 5/1/28 to 4/1/44, which had a total value of \$954,214,908. The investment in the repurchase agreement is through participation in a joint account with affiliated parties pursuant to exemptive relief received by the Fund from the SEC.
- (f) Security has been deemed illiquid At March 31, 2006.
- + At March 31, 2006, the U.S. Federal income tax cost basis of investments was approximately \$451,638,000 and, accordingly, net unrealized appreciation for U.S. Federal income tax purposes was \$494,047,000 of which \$502,580,000 related to appreciated securities and \$8,533,000 related to depreciated securities.
- @ Face Amount/Value is less than \$500.
- ADR American Depositary Receipt
- GDR Global Depositary Receipt

INR Indian Rupee

**Foreign Currency Exchange Contracts Information:**

The Fund had the following foreign currency exchange contract(s) open at period end:

| Currency to Deliver<br>(000) | Value<br>(000) | Settlement<br>Date | In Exchange For<br>(000) | Value<br>(000) | Net<br>Unrealized<br>Appreciation<br>(Depreciation)<br>(000) |
|------------------------------|----------------|--------------------|--------------------------|----------------|--|
| USD 244 \$                   | 244            | 4/3/06             | INR 10,896 \$            | 245 \$         | 1  |
| USD 834                      | 834            | 4/3/06             | INR 37,212               | 836            | 2  |
| USD 18                       | 18             | 4/3/06             | INR 821                  | 18             | @  |
| \$                           | 1,096          |                    | \$                       | 1,099 \$       | 3  |

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USD - United States Dollar

**Item 2. Controls and Procedures.**

(a) The Fund's principal executive officer and principal financial officer have concluded that the Fund's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Fund in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Fund's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Fund's internal control over financial reporting.

**Item 3. Exhibits.**

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Morgan Stanley India Investment Fund, Inc.  
By: /s/ Ronald E. Robison  
Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: May 18, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Ronald E. Robison  
Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: May 18, 2006

By: /s/ James Garrett  
Name: James Garrett  
Title: Principal Financial Officer  
Date: May 18, 2006

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