

MORGAN STANLEY DEAN WITTER INDIA INVESTMENT

Form N-Q

November 26, 2004

[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 22ND FLOOR NEW YORK, NY        |  | 10020      |
| (Address of principal executive offices)                   |  | (Zip code) |
| RONALD E. ROBISON  |  |            |
| 1221 AVENUE OF THE AMERICAS 33RD 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:                                   | 12/31/04   |            |
| Date of reporting period:                                  | 9/30/04  |            |

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**Item 1. Schedule of Investments.**

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

**Morgan Stanley India Investment Fund, Inc.****2004 Third Quarter Report**

September 30, 2004 (unaudited)

**Portfolio of Investments**

|  | Shares        | Value<br>(000) |
|--|---------------|----------------|
| <b>COMMON STOCKS (94.5%)</b>                         |               |                |
| <b>(Unless otherwise noted)</b>                      |               |                |
| <b>Auto Components (1.4%)</b>                        |               |                |
| Apollo Tyres Ltd.                                    | 2,075         | \$ 10          |
| Motor Industries Co., Ltd.                           | (a)138,440    | 5,170          |
|  |               | 5,180          |
| <b>Automobiles (6.0%)</b>                            |               |                |
| Amtek Auto Ltd.                                      | 356,075       | 4,786          |
| Hero Honda Motors Ltd.                               | 1,726,332     | 16,833         |
| Patheja Forgings & Auto Ltd.                         | (a)(b)450,000 | @              |
|  |               | 21,619         |
| <b>Biotechnology (0.1%)</b>                          |               |                |
| Shantha Biotechnics PCL                              | (b)500,000    | 435            |
| <b>Chemicals (3.1%)</b>                              |               |                |
| Asian Paints (India) Ltd.                            | 726,876       | 5,126          |
| ICI (India) Ltd.                                     | 25,000        | 106            |
| Indian Petrochemicals Co.                            | 1,365,000     | 6,156          |
|  |               | 11,388         |
| <b>Commercial Banks (12.3%)</b>                      |               |                |
| HDFC Bank Ltd.                                       | 1,154,279     | 10,123         |
| HDFC Bank Ltd. ADR                                   | 135,300       | 4,593          |
| Industrial Development Bank of India Ltd.            | (a)5,255,903  | 10,321         |
| Punjab National Bank Ltd.                            | 655,000       | 3,699          |
| State Bank of India Ltd.                             | (b)1,081,016  | 11,790         |
| UTI Bank Ltd.  | 1,405,000     | 3,975          |
|  |               | 44,501         |
| <b>Commercial Services &amp; Supplies (0.2%)</b>     |               |                |
| Xerox Modicorp Ltd.                                  | (a)(b)718,225 | 547            |
| <b>Construction Materials (2.7%)</b>                 |               |                |
| Associated Cement Co., Ltd.                          | 1,686,000     | 9,796          |
| <b>Diversified Telecommunication Services (2.0%)</b> |               |                |
| Mahanagar Telephone Nigam Ltd.                       | 2,290,000     | 7,042          |

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**Electrical Equipment (9.4%)**

|                               |           |        |
|-------------------------------|-----------|--------|
| ABB Ltd.                      | 651,491   | 10,675 |
| Bharat Heavy Electricals Ltd. | 1,870,848 | 23,376 |
|                               |           | 34,051 |

**Food Products (0.1%)**

|                     |        |     |
|---------------------|--------|-----|
| Nestle (India) Ltd. | 17,396 | 203 |
|---------------------|--------|-----|

**Household Products (1.9%)**

|                      |           |       |
|----------------------|-----------|-------|
| Hindustan Lever Ltd. | 2,496,445 | 6,818 |
|----------------------|-----------|-------|

**Industrial Conglomerates (6.1%)**

|                            |         |        |
|----------------------------|---------|--------|
| Grasim Industries Ltd.     | 382,500 | 9,557  |
| Grasim Industries Ltd. GDR | 58,000  | 1,465  |
| Siemens India Ltd.         | 457,604 | 11,170 |
|                            |         | 22,192 |

**Internet Software & Services (0.0%)**

|                   |                  |   |
|-------------------|------------------|---|
| IndiaInfo.com PCL | (a)(b)(c)532,875 | @ |
|-------------------|------------------|---|

**IT Services (9.6%)**

|                                |            |        |
|--------------------------------|------------|--------|
| Infosys Technologies Ltd.      | 433,500    | 15,998 |
| Tata Consultancy Services Ltd. | (a)315,000 | 7,043  |
| Wipro Ltd.                     | 689,591    | 8,956  |
| Wipro Ltd. ADR                 | 143,430    | 2,710  |
|                                |            | 34,707 |

**Machinery (1.7%)**

|  |               |       |
|--|---------------|-------|
| Cummins (India) Ltd.                           | 1,752,174     | 4,772 |
| Lakshmi Synthetic Machinery Manufacturers Ltd. | (a)(b)137,700 | 10    |
| Punjab Tractors Ltd.                           | 341,000       | 1,376 |
|  |               | 6,158 |

**Marine (1.1%)**

|                      |           |       |
|----------------------|-----------|-------|
| Alok Industries Ltd. | 3,065,700 | 3,941 |
|----------------------|-----------|-------|

**Media (0.4%)**

|                           |               |       |
|---------------------------|---------------|-------|
| New Delhi Television Ltd. | (a)(b)833,250 | 1,606 |
|---------------------------|---------------|-------|

**Metals & Mining (6.9%)**

|                             |              |        |
|-----------------------------|--------------|--------|
| Hindalco Industries Ltd.    | 318,938      | 9,358  |
| Steel Authority of India    | (a)9,700,286 | 9,841  |
| Tata Iron & Steel Co., Ltd. | 905,100      | 5,693  |
|                             |              | 24,892 |

**Oil & Gas (9.6%)**

|                               |         |        |
|-------------------------------|---------|--------|
| Bharat Petroleum Corp., Ltd.  | 574,600 | 4,393  |
| Chennai Petroleum Corp., Ltd. | 967,000 | 3,737  |
| Indian Oil Corp., Ltd.        | 680,500 | 6,498  |
| Mahindra & Mahindra Ltd.      | 574,000 | 5,350  |
| Oil & Natural Gas Corp., Ltd. | 910,254 | 14,833 |
|                               |         | 34,811 |

**Paper & Forest Products (0.9%)**

|  |           |       |
|--|-----------|-------|
| Ballarpur Industries Ltd.                  | 1,812,000 | 3,032 |
| Ballarpur Industries Ltd. GDR (Registered) | 43,000    | 333   |
|  |           | 3,365 |

**Portfolio of Investments (cont d)**

|   | Shares                  | Value<br>(000) |
|---|-------------------------|----------------|
| <b>Pharmaceuticals (8.4%)</b>   |                         |                |
| Cipla Ltd.  | 2,326,310               | \$ 14,993      |
| Dabur Pharma Ltd.   | 341,337                 | 292            |
| GlaxoSmithkline Pharmaceuticals Ltd.  | 381,954                 | 5,603          |
| Matrix Laboratories Ltd.  | 121,812                 | 4,311          |
| Sun Pharmaceuticals Industries Ltd.   | (a)570,760              | 5,306          |
|   |                         | 30,505         |
| <b>Road &amp; Rail (2.6%)</b>   |                         |                |
| Container Corp. of India Ltd.   | 596,251                 | 9,535          |
| <b>Software (2.0%)</b>  |                         |                |
| I-Flex Solutions Ltd.   | 267,000                 | 3,710          |
| Mphasis BFL Ltd.  | 516,000                 | 3,346          |
|   |                         | 7,056          |
| <b>Thriffs &amp; Mortgage Finance (3.3%)</b>  |                         |                |
| Housing Development Finance Corp., Ltd.   | 908,355                 | 12,059         |
| <b>Tobacco (1.9%)</b>   |                         |                |
| ITC Ltd.  | 284,000                 | 7,035          |
| <b>Transportation Infrastructure (0.8%)</b>   |                         |                |
| Dredging Corp. of India Ltd.  | 326,723                 | 3,026          |
| <b>TOTAL COMMON STOCKS</b>  |                         |                |
| (Cost \$251,945)  |                         | 342,468        |
|   | Face<br>Amount<br>(000) |                |
| <b>CORPORATE BOND (0.1%)</b>  |                         |                |
| <b>Household Products (0.1%)</b>  |                         |                |
| Hindustan Lever Ltd. 9.00% 1/1/05<br>(Cost \$@ )  | INR2,296                | 306            |
| <b>SHORT-TERM INVESTMENT (2.5%)</b>   |                         |                |
| <b>Repurchase Agreement (2.5%)</b>  |                         |                |
| J.P. Morgan Securities, Inc., 1.60%, dated 9/30/04, due 10/1/04, repurchase price \$9,081<br>(Cost \$9,081) | \$ (d)9,081             | 9,081          |
| <b>TOTAL INVESTMENTS + (97.1%)</b>  |                         |                |
| (Cost \$261,026)  |                         | 351,855        |
| <b>OTHER ASSETS LESS LIABILITIES (2.9%)</b>   |                         |                |
|   |                         | 10,545         |
| <b>TOTAL NET ASSETS (100.0%)</b>  |                         |                |
|   | \$                      | 362,400        |

(a) Non-income producing.

(b) Securities valued at fair value At September 30, 2004 the Fund held \$14,388,000 of fair valued securities, representing 4.0% of net assets.

(c) Restricted security valued at fair value and not registered under the Securities Act of 1933. IndiaInfo.com PCL was acquired 3/00 at a cost of \$2,347,000. At September 30, 2004, this security had an aggregate market value of \$0, representing 0.0% of net assets.

(d) The repurchase agreement is fully collateralized by U.S. government and/or agency obligations based on market prices at the date of this statement of net assets. The investment in the repurchase agreement is through participation in a joint account with affiliated funds.

@ Value is less than \$500.

ADR American Depositary Receipt

GDR Global Depositary Receipt

INR Indian Rupee

+ At September 30, 2004, the U.S. Federal income tax cost basis of investments was approximately \$261,026,000 and, accordingly, net unrealized appreciation for U.S. Federal income tax purposes was \$90,829,000 of which \$112,020,000 related to appreciated securities and \$21,191,000 related to depreciated securities.

**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.**

**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:                     | November 19, 2004                          |

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:  |                       | November 19, 2004           |

|                       |                             |
|-----------------------|-----------------------------|
| By: /s/ James Garrett |                             |
| Name:                 | James Garrett               |
| Title:                | Principal Financial Officer |
| Date:                 | November 19, 2004           |