

INDIA FUND INC
Form N-Q
May 07, 2010

**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 811-08266
The India Fund, Inc.**

(Exact name of registrant as specified in charter)
345 Park Avenue
New York, NY 10154

(Address of principal executive offices) (Zip code)
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017

(Name and address of agent for service)
Registrant's telephone number, including area code: 212-583-5000
Date of fiscal year end: December 31, 2010
Date of reporting period: March 31, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

The Schedule(s) of Investments is attached herewith.

The India Fund, Inc.**March 31, 2010 (Unaudited)****Schedule of Investments****INDIA (99.91% of holdings)****COMMON STOCKS (100.00% of holdings)**

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	India	99.91%		
	Beverages Alcoholic	0.54%		
288,393	United Spirits, Ltd.		\$ 6,537,891	\$ 8,491,518
			6,537,891	8,491,518
	Beverages-Non Alcoholic	0.16%		
117,877	Tata Tea, Ltd.		1,557,279	2,572,053
			1,557,279	2,572,053
	Building & Construction	4.27%		
288,891	B.L. Kashyap and Sons, Ltd.		2,685,792	2,218,724
4,855,033	Hindustan Construction Co., Ltd.		13,937,208	14,491,022
1,400,069	IRB Infrastructure Developers, Ltd.		7,711,148	7,997,498
1,231,774	IVRCL Infrastructures and Projects, Ltd.		1,994,732	4,538,043
6,081,849	Jaiprakash Associates, Ltd.		11,433,866	20,272,830
560,916	KEC International, Ltd.		4,084,278	7,215,258
1,677,609	Nagarjuna Construction Co., Ltd.		1,957,527	6,075,938
386,894	Orbit Corporation, Ltd.		1,502,322	2,372,467
75,346	Sadbhav Engineering, Ltd.		2,097,237	2,151,544
			47,404,110	67,333,324
	Building Residential / Commercial	0.16%		
412,363	Sobha Developers, Ltd.		2,210,507	2,507,520
			2,210,507	2,507,520
	Cement	0.54%		
88,687	Grasim Industries, Ltd.		3,696,536	5,558,370
114,670	UltraTech Cement, Ltd.		2,005,438	2,953,401
			5,701,974	8,511,771
	Computer Hardware	0.29%		
1,491,200	HCL Infosystems, Ltd.		4,961,792	4,497,349

		4,961,792	4,497,349
	Computer Software & Programming	15.62%	
632,750	Everonn Education, Ltd.+	6,844,133	5,219,712
761,953	HCL Technologies, Ltd.	4,858,404	6,072,542
2,358,756	Infosys Technologies, Ltd.	37,033,733	137,395,764
2,030,873	KPIT Cummins Infosystems, Ltd.	1,787,620	5,202,147
453,502	Redington (India), Ltd.	3,080,705	3,749,637
1,116,225	Satyam Computer Services, Ltd.+	2,211,718	2,302,315
2,846,925	Tata Consultancy Services, Ltd.	31,153,498	49,512,842
2,252,961	Wipro, Ltd.	20,873,179	35,469,269
52,900	Wipro, Ltd. ADR	1,002,889	1,233,099
		108,845,879	246,157,327

The India Fund, Inc.
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Schedule of Investments (continued)

COMMON STOCKS (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	India (continued)			
	Consumer Non-Durables	2.06%		
5,540,703	ITC, Ltd.		\$ 17,880,357	\$ 32,476,579
			17,880,357	32,476,579
	Consumer Products	0.75%		
3,766,248	Marico, Ltd.		5,666,070	9,106,275
66,027	Titan Industries, Ltd.		1,161,330	2,707,409
			6,827,400	11,813,684
	Consumer Staples	0.28%		
795,632	Dabur India, Ltd.		2,139,594	2,810,719
310,179	Hindustan Unilever, Ltd.		1,150,415	1,649,175
			3,290,009	4,459,894
	Diversified Financial Services	2.14%		
3,921,734	Infrastructure Development Finance Co., Ltd.		8,830,343	14,072,644
1,828,431	Power Finance Corp.		5,560,821	10,517,704
155,831	Reliance Capital, Ltd.		1,607,994	2,619,398
411,285	Shriram Transport Finance Co., Ltd.		4,439,704	4,802,218
1,040,000	SREI Infrastructure Finance, Ltd.		1,671,435	1,768,660
			22,110,297	33,780,624
	Diversified Industries	0.94%		
1,414,547	Sesa Goa, Ltd.		12,822,802	14,843,370
			12,822,802	14,843,370
	Electric Integrated	0.81%		
581,830	CESC, Ltd.		3,580,123	4,955,826
4,444,059	National Hydroelectric Power Corp., Ltd.+		3,248,625	3,019,129
1,925,757	PTC India, Ltd.		2,966,885	4,804,205
			9,795,633	12,779,160

	Electric Transmission	1.03%		
2,778,271	Crompton Greaves, Ltd.		12,825,470	16,157,847
			12,825,470	16,157,847
	Electronics & Electrical Equipment	7.46%		
89,943	Bharat Electronics, Ltd.		2,242,883	4,437,348
673,249	Bharat Heavy Electricals, Ltd.		8,774,690	35,772,398
1,057,385	Exide Industries, Ltd.		1,242,653	2,922,853
3,611,448	JSW Energy, Ltd.+		7,720,241	8,993,427
3,363,562	Jyoti Structures, Ltd.		5,517,148	12,170,857
1,894,589	Lanco Infratech, Ltd.+		812,628	2,207,083
3,813,566	NTPC, Ltd.		16,180,243	17,583,432
2,032,659	Punj Lloyd, Ltd.		10,260,905	8,031,935
496,913	Reliance Infrastructure, Ltd.		6,842,641	11,050,074
247,177	Siemens India, Ltd.		1,526,113	4,077,223
337,287	Tata Power Co., Ltd.		5,143,308	10,312,065
			66,263,453	117,558,695

The India Fund, Inc.
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Schedule of Investments (continued)

COMMON STOCKS (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
India (continued)				
Energy Alternate Sources				
781,946	Websol Energy Systems, Ltd.	0.14%	\$ 3,247,755	\$ 2,151,026
			3,247,755	2,151,026
Engineering				
423,113	Larsen & Toubro, Ltd.	1.27%	7,856,960	15,327,538
312,159	Thermax, Ltd.		184,068	4,735,750
			8,041,028	20,063,288
Finance				
		17.26%		
776,212	Axis Bank, Ltd.		13,440,624	20,213,152
1,497,866	Bank of Baroda		12,948,005	21,327,783
1,067,899	HDFC Bank, Ltd.		22,063,562	45,967,587
909,100	Housing Development Finance Corp., Ltd.		17,091,824	54,933,777
2,341,790	ICICI Bank, Ltd.		24,693,380	49,694,250
118,300	ICICI Bank, Ltd. ADR		3,589,689	5,051,410
1,114,051	Indian Bank		4,026,582	4,362,405
730,807	Punjab National Bank, Ltd.		7,659,233	16,497,079
1,314,285	Rural Electrification Corp., Ltd.		4,752,626	7,315,733
2,844,939	South Indian Bank, Ltd.		3,501,177	11,298,644
715,830	State Bank of India		6,122,384	33,148,693
22,550	State Bank of India GDR		257,070	2,121,729
			120,146,156	271,932,242
Food				
		0.79%		
441,943	Bajaj Hindusthan, Ltd.		673,176	1,335,328
1,428,149	Balrampur Chini Mills, Ltd.		1,402,358	2,934,553
1,219,005	Lakshmi Energy and Foods, Ltd.		3,674,986	3,394,044
3,063,644	Shree Renuka Sugars, Ltd.		6,532,611	4,865,527
			12,283,131	12,529,452
Hotels & Leisure				
		0.12%		
819,393	Indian Hotels Co., Ltd.		1,360,788	1,871,673

			1,360,788	1,871,673
	Information Technology	0.13%		
550,576	NIIT Technologies, Ltd.		2,074,784	2,087,884
			2,074,784	2,087,884
	Metal Diversified	2.27%		
477,675	Hindustan Zinc, Ltd.		4,930,369	12,801,307
1,214,969	Sterlite Industries (India), Ltd.		13,203,622	22,935,432
			18,133,991	35,736,739
	Motorcycle/Motor Scooter	0.95%		
335,846	Bajaj Auto, Ltd.		9,634,771	15,044,435
			9,634,771	15,044,435

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Schedule of Investments (continued)

COMMON STOCKS (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	India (continued)			
	Oil & Gas	0.58%		
360,161	Oil India, Ltd.		\$ 8,572,392	\$ 9,192,348
			8,572,392	9,192,348
	Petroleum Related	13.42%		
1,871,248	Cairn India, Ltd.+		6,204,120	12,725,070
2,491,610	GAIL India, Ltd.		18,873,661	22,743,329
1,034,623	Oil and Natural Gas Corp., Ltd.		13,409,802	25,315,366
861,718	Petronet LNG, Ltd.		1,512,876	1,458,750
6,234,296	Reliance Industries, Ltd.		45,730,922	149,230,119
			85,731,381	211,472,634
	Pharmaceuticals	5.80%		
583,286	Aurobindo Pharma, Ltd.		11,426,384	12,456,947
361,406	Cadila Healthcare, Ltd.		5,044,084	6,641,273
623,344	Dr. Reddy s Laboratories, Ltd.		14,733,487	17,727,712
57,200	Dr. Reddy s Laboratories, Ltd. ADR		945,350	1,614,756
523,155	Glenmark Pharmaceuticals, Ltd.		2,869,802	3,102,573
933,972	Lupin, Ltd.		16,763,495	33,649,620
506,037	Piramal Healthcare, Ltd.		4,039,467	4,777,454
286,276	Sun Pharmaceutical Industries, Ltd.		3,585,617	11,411,505
			59,407,686	91,381,840
	Power & Energy	0.23%		
3,600,000	GVK Power & Infrastructure, Ltd.+		3,225,467	3,592,382
			3,225,467	3,592,382
	Publishing	1.12%		
600,000	Business India Publications (Preferential Shares)+			