



Market Linked Debenture Valuation

Issuer: Morgan Stanley India Capital Private Limited

1. Security Details:

Valuations as on 08 October 2014

Series	ISIN Code	Reference Asset	Issue Date	Maturity Date	Face Value per Debenture	Valuation per Rs 100 Face Value	Valuation as on Previous Week
Series 55	INE175K07539	CNX Nifty Index	31-May-12	31-Aug-15	Rs 10,00,000	117.73	117.53
Series 56	INE175K07547	CNX Nifty Index	17-Jul-12	17-Oct-14	Rs 10,00,000	123.72	123.51

*Autocall Structure; actual maturity could be earlier than mentioned in the table





2. Security Historical Prices:

1) Series 52

Series 52	
Date	Value
23-Apr-12	98.85
25-Apr-12	98.12
2-May-12	99.13
9-May-12	95.20
16-May-12	93.99
23-May-12	93.71
30-May-12	95.15
6-Jun-12	95.98
13-Jun-12	98.36
20-Jun-12	99.19
27-Jun-12	99.87
4-Jul-12	102.09
11-Jul-12	102.51
18-Jul-12	101.65
25-Jul-12	100.35
1-Aug-12	102.26
8-Aug-12	103.59
14-Aug-12	104.26
22-Aug-12	104.94
29-Aug-12	103.80
5-Sep-12	103.17
12-Sep-12	105.71
18-Sep-12	108.18
26-Sep-12	109.00
3-Oct-12	109.59
10-Oct-12	109.59
17-Oct-12	109.24
23-Oct-12	110.18
31-Oct-12	109.30
7-Nov-12	111.76
12-Nov-12	110.96
21-Nov-12	110.00
27-Nov-12	111.83
5-Dec-12	115.45
12-Dec-12	115.78
19-Dec-12	116.47
26-Dec-12	116.52
2-Jan-13	117.52
9-Jan-13	117.80
16-Jan-13	118.21
23-Jan-13	118.93
30-Jan-13	119.07
6-Feb-13	118.66
13-Feb-13	118.72
20-Feb-13	119.00
27-Feb-13	117.05
6-Mar-13	117.67
13-Mar-13	118.48
20-Mar-13	115.82
26-Mar-13	115.39
3-Apr-13	115.96

Series 52	
Date	Value
10-Apr-13	113.61
17-Apr-13	115.61
23-Apr-13	118.34
30-Apr-13	120.00
8-May-13	122.04
15-May-13	122.85
22-May-13	122.83
29-May-13	123.00
5-Jun-13	121.45
12-Jun-13	118.88
19-Jun-13	120.46
26-Jun-13	115.73
3-Jul-13	119.65
10-Jul-13	120.54
17-Jul-13	127.01
24-Jul-13	127.16
31-Jul-13	127.44
7-Aug-13	127.71
14-Aug-13	127.96





2) Series 53

Series 53	
Date	Value
16-Apr-12	96.26
25-Apr-12	95.07
2-May-12	96.03
9-May-12	92.72
16-May-12	91.57
23-May-12	91.29
30-May-12	92.53
6-Jun-12	93.09
13-Jun-12	95.31
20-Jun-12	95.91
27-Jun-12	96.32
4-Jul-12	98.50
11-Jul-12	98.44
18-Jul-12	97.80
25-Jul-12	96.75
1-Aug-12	98.84
8-Aug-12	99.57
14-Aug-12	100.28
22-Aug-12	100.79
29-Aug-12	100.23
5-Sep-12	99.60
12-Sep-12	101.32
18-Sep-12	103.44
26-Sep-12	103.54
3-Oct-12	103.94
10-Oct-12	104.03
17-Oct-12	103.80
23-Oct-12	104.58
31-Oct-12	103.65
7-Nov-12	105.89
12-Nov-12	105.21
21-Nov-12	104.54
27-Nov-12	105.46
5-Dec-12	108.10
12-Dec-12	108.17
19-Dec-12	108.63
26-Dec-12	108.77
2-Jan-13	109.71
9-Jan-13	109.92
16-Jan-13	110.31
23-Jan-13	111.12
30-Jan-13	111.16
6-Feb-13	110.65
13-Feb-13	110.58
20-Feb-13	110.75
27-Feb-13	109.08
6-Mar-13	109.41
13-Mar-13	110.50
20-Mar-13	108.67
26-Mar-13	108.52
3-Apr-13	108.94

Series 53	
Date	Value
10-Apr-13	107.59
17-Apr-13	108.97
23-Apr-13	111.07
30-Apr-13	112.22
8-May-13	114.48
15-May-13	115.33
22-May-13	114.99
29-May-13	115.11
5-Jun-13	113.15
12-Jun-13	111.41
19-Jun-13	112.55
26-Jun-13	109.45
3-Jul-13	111.63
10-Jul-13	112.73
17-Jul-13	113.35
24-Jul-13	113.07
31-Jul-13	110.84
7-Aug-13	107.76
14-Aug-13	111.67
21-Aug-13	104.50
28-Aug-13	104.23
4-Sep-13	106.61
11-Sep-13	112.14
18-Sep-13	112.63
25-Sep-13	112.78
1-Oct-13	112.50
9-Oct-13	116.04
15-Oct-13	117.40
23-Oct-13	119.47
30-Oct-13	121.14
6-Nov-13	121.72
13-Nov-13	119.52
20-Nov-13	121.77
27-Nov-13	121.22
4-Dec-13	123.06
11-Dec-13	126.11
18-Dec-13	126.23
24-Dec-13	128.24
1-Jan-14	130.07
8-Jan-14	128.68
15-Jan-14	131.65
22-Jan-14	132.90
29-Jan-14	128.43
5-Feb-14	126.89
12-Feb-14	128.40
18-Feb-14	129.80
26-Feb-14	132.15
5-Mar-14	134.31
12-Mar-14	135.76
19-Mar-14	136.48
26-Mar-14	138.37

Series 53	
Date	Value
2-Apr-14	139.04
9-Apr-14	139.32
16-Apr-14	139.58
23-Apr-14	139.83
30-Apr-14	140.10
7-May-14	140.35
14-May-14	140.58
21-May-14	140.86
28-May-14	141.11
4-Jun-14	141.38
11-Jun-14	141.61
18-Jun-14	141.86
25-Jun-14	142.11





3) Series 54

Series 54	
Date	Value
25-Apr-12	92.67
2-May-12	93.58
9-May-12	90.88
16-May-12	90.76
23-May-12	90.81
30-May-12	91.58
6-Jun-12	92.32
13-Jun-12	93.82
20-Jun-12	94.60
27-Jun-12	95.31
4-Jul-12	96.97
11-Jul-12	97.55
18-Jul-12	97.42
25-Jul-12	97.22
1-Aug-12	99.28
8-Aug-12	99.76
14-Aug-12	100.18
22-Aug-12	100.63
29-Aug-12	101.15
5-Sep-12	100.94
12-Sep-12	101.54
18-Sep-12	101.82
26-Sep-12	101.47
3-Oct-12	101.94
10-Oct-12	101.83
17-Oct-12	102.48
23-Oct-12	102.78
31-Oct-12	102.89
7-Nov-12	103.36
12-Nov-12	103.55
21-Nov-12	104.25
27-Nov-12	104.73
5-Dec-12	105.74
12-Dec-12	105.92
19-Dec-12	106.25
26-Dec-12	106.92
2-Jan-13	107.07
9-Jan-13	107.36
16-Jan-13	107.78
23-Jan-13	107.92
30-Jan-13	108.25
6-Feb-13	108.75
13-Feb-13	109.41
20-Feb-13	109.44
27-Feb-13	109.95
6-Mar-13	110.38
13-Mar-13	110.95
20-Mar-13	111.13
26-Mar-13	111.53
3-Apr-13	112.49
10-Apr-13	112.44

Series 54	
Date	Value
17-Apr-13	112.86
23-Apr-13	113.49
30-Apr-13	113.87
8-May-13	114.31
15-May-13	114.05
22-May-13	114.97
29-May-13	114.44
5-Jun-13	115.04
12-Jun-13	115.26
19-Jun-13	115.62
26-Jun-13	114.73
3-Jul-13	114.99
10-Jul-13	115.70
17-Jul-13	114.55
24-Jul-13	113.42
31-Jul-13	114.47
7-Aug-13	113.65
14-Aug-13	114.36
21-Aug-13	111.23
28-Aug-13	110.72
4-Sep-13	111.49
11-Sep-13	112.52
18-Sep-13	113.81
25-Sep-13	113.81
1-Oct-13	115.41
9-Oct-13	116.83
15-Oct-13	117.38
23-Oct-13	118.28
30-Oct-13	118.75
6-Nov-13	119.83
13-Nov-13	121.21
20-Nov-13	121.14
27-Nov-13	121.86
4-Dec-13	122.16
11-Dec-13	122.35
18-Dec-13	123.83
24-Dec-13	124.56
1-Jan-14	125.84
8-Jan-14	127.54
15-Jan-14	127.64
22-Jan-14	128.73
29-Jan-14	128.77
5-Feb-14	129.46
12-Feb-14	130.23
18-Feb-14	131.13
26-Feb-14	130.90
5-Mar-14	132.39
12-Mar-14	132.81
19-Mar-14	134.90
26-Mar-14	134.76
2-Apr-14	133.65

Series 54	
Date	Value
9-Apr-14	132.27
16-Apr-14	142.99
23-Apr-14	146.44
30-Apr-14	146.72
7-May-14	146.99
14-May-14	147.24
21-May-14	147.56
28-May-14	147.83
4-Jun-14	148.13
11-Jun-14	148.38
18-Jun-14	148.64
25-Jun-14	148.90
2-Jul-14	149.16
9-Jul-14	149.41
16-Jul-14	149.67





4) Series 55

Series 55	
Date	Value
6-Jun-12	83.53
13-Jun-12	84.88
20-Jun-12	85.39
27-Jun-12	85.94
4-Jul-12	87.48
11-Jul-12	87.95
18-Jul-12	87.83
25-Jul-12	88.00
1-Aug-12	89.51
8-Aug-12	90.08
14-Aug-12	90.99
22-Aug-12	91.45
29-Aug-12	91.61
5-Sep-12	91.77
12-Sep-12	92.27
18-Sep-12	92.65
26-Sep-12	92.22
3-Oct-12	92.67
10-Oct-12	92.42
17-Oct-12	93.10
23-Oct-12	93.43
31-Oct-12	93.55
7-Nov-12	94.15
12-Nov-12	94.26
21-Nov-12	94.80
27-Nov-12	95.28
5-Dec-12	96.10
12-Dec-12	96.25
19-Dec-12	96.55
26-Dec-12	96.57
2-Jan-13	96.94
9-Jan-13	97.17
16-Jan-13	97.67
23-Jan-13	97.95
30-Jan-13	98.39
6-Feb-13	98.43
13-Feb-13	99.02
20-Feb-13	99.27
27-Feb-13	99.31
6-Mar-13	99.82
13-Mar-13	100.21
20-Mar-13	100.54
26-Mar-13	100.96
3-Apr-13	101.54
10-Apr-13	101.79
17-Apr-13	102.26
23-Apr-13	102.61
30-Apr-13	102.99
8-May-13	103.49
15-May-13	103.99
22-May-13	104.25

Series 55	
Date	Value
29-May-13	103.98
5-Jun-13	104.06
12-Jun-13	103.88
19-Jun-13	104.49
26-Jun-13	104.19
3-Jul-13	104.44
10-Jul-13	104.63
17-Jul-13	102.65
24-Jul-13	102.04
31-Jul-13	102.08
7-Aug-13	101.16
14-Aug-13	101.21
21-Aug-13	100.16
28-Aug-13	98.90
4-Sep-13	100.28
11-Sep-13	101.20
18-Sep-13	101.48
25-Sep-13	101.84
1-Oct-13	103.49
9-Oct-13	105.21
15-Oct-13	104.90
23-Oct-13	105.46
30-Oct-13	105.87
6-Nov-13	105.96
13-Nov-13	105.64
20-Nov-13	106.05
27-Nov-13	106.58
4-Dec-13	106.66
11-Dec-13	106.89
18-Dec-13	107.28
24-Dec-13	107.51
1-Jan-14	108.08
8-Jan-14	108.53
15-Jan-14	108.62
22-Jan-14	109.12
29-Jan-14	109.21
5-Feb-14	109.11
12-Feb-14	109.61
18-Feb-14	109.65
26-Feb-14	109.21
5-Mar-14	110.01
12-Mar-14	109.88
19-Mar-14	110.27
26-Mar-14	110.41
2-Apr-14	109.91
9-Apr-14	109.99
16-Apr-14	110.25
23-Apr-14	110.67
30-Apr-14	110.92
7-May-14	110.90
14-May-14	111.89

Series 55	
Date	Value
21-May-14	112.35
28-May-14	112.80
4-Jun-14	113.73
11-Jun-14	114.12
18-Jun-14	114.27
25-Jun-14	114.36
2-Jul-14	114.82
9-Jul-14	115.01
16-Jul-14	114.92
23-Jul-14	115.31
30-Jul-14	115.59
6-Aug-14	115.64
13-Aug-14	115.90
20-Aug-14	116.11
27-Aug-14	116.37
3-Sep-14	116.80
10-Sep-14	116.94
17-Sep-14	117.10
24-Sep-14	117.33
1-Oct-14	117.53





5) Series 56

Series 56	
Date	Value
11-Jul-12	91.65
18-Jul-12	91.64
25-Jul-12	91.37
1-Aug-12	92.92
8-Aug-12	93.48
14-Aug-12	93.85
22-Aug-12	94.15
29-Aug-12	94.08
5-Sep-12	93.88
12-Sep-12	93.97
18-Sep-12	95.46
26-Sep-12	95.46
3-Oct-12	95.72
10-Oct-12	95.80
17-Oct-12	96.00
23-Oct-12	96.49
31-Oct-12	95.97
7-Nov-12	97.42
12-Nov-12	96.99
21-Nov-12	96.66
27-Nov-12	97.55
5-Dec-12	99.62
12-Dec-12	99.64
19-Dec-12	100.07
26-Dec-12	100.16
2-Jan-13	100.80
9-Jan-13	100.94
16-Jan-13	101.29
23-Jan-13	101.87
30-Jan-13	101.89
6-Feb-13	101.40
13-Feb-13	101.32
20-Feb-13	101.48
27-Feb-13	100.54
6-Mar-13	100.83
13-Mar-13	101.41
20-Mar-13	100.44
26-Mar-13	100.47
3-Apr-13	100.77
10-Apr-13	100.00
17-Apr-13	100.96
23-Apr-13	102.37
30-Apr-13	103.25
8-May-13	104.82
15-May-13	105.50
22-May-13	105.43
29-May-13	105.40
5-Jun-13	104.25
12-Jun-13	103.15
19-Jun-13	103.91
26-Jun-13	102.01

Series 56	
Date	Value
3-Jul-13	103.53
10-Jul-13	104.05
17-Jul-13	104.13
24-Jul-13	104.04
31-Jul-13	102.22
7-Aug-13	100.83
14-Aug-13	102.73
21-Aug-13	99.15
28-Aug-13	98.50
4-Sep-13	100.39
11-Sep-13	103.87
18-Sep-13	103.98
25-Sep-13	103.94
1-Oct-13	104.11
9-Oct-13	106.43
15-Oct-13	107.00
23-Oct-13	107.91
30-Oct-13	108.68
6-Nov-13	108.78
13-Nov-13	107.17
20-Nov-13	108.52
27-Nov-13	108.26
4-Dec-13	109.44
11-Dec-13	110.68
18-Dec-13	110.33
24-Dec-13	111.22
1-Jan-14	111.80
8-Jan-14	111.31
15-Jan-14	112.49
22-Jan-14	112.97
29-Jan-14	111.60
5-Feb-14	111.12
12-Feb-14	111.72
18-Feb-14	112.77
26-Feb-14	112.90
5-Mar-14	113.76
12-Mar-14	114.67
19-Mar-14	114.70
26-Mar-14	115.66
2-Apr-14	116.65
9-Apr-14	117.23
16-Apr-14	116.27
23-Apr-14	117.56
30-Apr-14	118.11
7-May-14	117.87
14-May-14	119.09
21-May-14	119.43
28-May-14	119.64
4-Jun-14	119.91
11-Jun-14	120.09
18-Jun-14	120.33

Series 56	
Date	Value
25-Jun-14	120.53
2-Jul-14	120.74
9-Jul-14	120.95
16-Jul-14	121.16
23-Jul-14	121.37
30-Jul-14	121.58
6-Aug-14	121.79
13-Aug-14	121.99
20-Aug-14	122.21
27-Aug-14	122.44
3-Sep-14	122.65
10-Sep-14	122.86
17-Sep-14	123.08
24-Sep-14	123.30
1-Oct-14	123.51





Disclaimer

Market Linked Debenture Valuation provided by the Valuation Agent reflects the Valuation Agent's opinion on the value of the Market Linked Debenture on the valuation date and does not constitute an audit of the Client by the Valuation Agent. The Valuation is based on the information sought from and/or provided by the Client or obtained by the Valuation Agent from sources it considers reliable. The Valuation Agent does not guarantee the completeness or accuracy of the information on which the Valuation is based. The Valuation Agent specifically states that the Valuation is an indicative value of the Debenture on the valuation date and can be different from the actual realizable value of the Debenture. The Valuation does not comment on the market price of the Market Linked Debentures or suitability for a particular investor. The Valuation Agent is not responsible to the investors for any errors and especially states that it has no financial liability to the investors / users. In the event of early redemption/buy back/ any other premature exit, investors may choose to contact the Client directly or through their intermediaries (through whom investments in the Specified MLDs were made) or, in the alternative, follow the procedure as set out in the relevant Offer Document.

