

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: March 14, 2007
 Re: **New Options Listing: Rediff.com India Limited-ADR (NHQ/REDF)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Rediff.com India Limited-ADR (NHQ/REDF) effective Thursday, March 15, 2007

Specialist Unit: Group One Ltd
Position/Exercise Limit: 250,000 contracts
Expiration Cycle January
Option Symbol & Cusip No.: NHQ: 757 479 100

Rediff.com India Limited-ADR (NHQ/REDF)
 (Beginning 3/15/2007)

			Calls	Puts				Calls	Puts
NHQ	MAR	15	CC	OC	NHQ	JUL	15	GC	SC
NHQ	MAR	17 1/2	CW	OW	NHQ	JUL	17 1/2	GW	SW
NHQ	MAR	20	CD	OD	NHQ	JUL	20	GD	SD
NHQ	MAR	22 1/2	CX	OX	NHQ	JUL	22 1/2	GX	SX
					NHQ	JUL	25	GE	SE
NHQ	APR	12 1/2	DV	PV					
NHQ	APR	15	DC	PC	NHQ	OCT	15	JC	VC
NHQ	APR	17 1/2	DW	PW	NHQ	OCT	17 1/2	JW	VW
NHQ	APR	20	DD	PD	NHQ	OCT	20	JD	VD
NHQ	APR	22 1/2	DX	PX	NHQ	OCT	22 1/2	JX	VX
NHQ	APR	25	DE	PE					

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.