



**NetSol Technologies Limited**

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**Through Fax**

February 13, 2014

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
**Karachi**

**Subject: Corporate Announcement – Directors' Report for the period ended December 31, 2013**

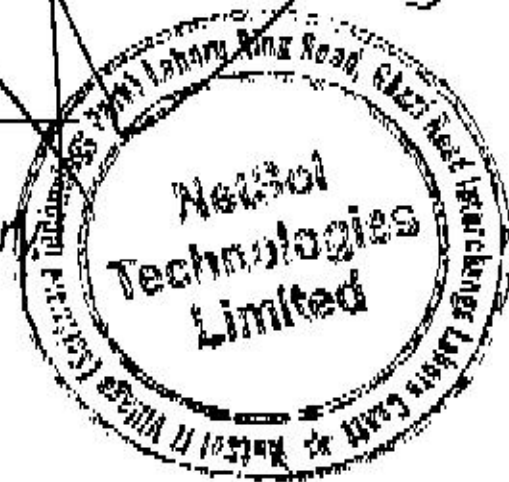
*Dear Sir,*

With reference to the recent announcement by the company regarding its quarterly financial results, attached please find the directors' report for the period ended December 31, 2013. The Company believes that it would be in the better interest of the investors to go through the directors' report as the printed financial statements would be available to the shareholders after around a week time. The main purpose of sharing this report is to inform our shareholders about the reason as to why the company suffered a loss in the reported quarter and what are its future prospects.

You are requested to please upload this on the website of Karachi Stock Exchange and also share with your members.

Best Regards,

*Boo-Ali Siddiqui*  
Company Secretary



Encls: as Above



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