



March 08, 2016

The Head of Operation,
Central Depository Company of Pakistan Limited,
CDC House, 99-B, Block-B, S.M.C.H.S.,
Main Shahra-e-Faisal,
Karachi-74400.

Subject: Enhancement of Paid-up Capital from 89,046,423 To 89,154,423 Shares

Dear Sir,

This has reference to the captioned above. In this regard, we would like inform you that the Paid-up Capital of the company has been enhanced from 89,046,423 to 89,154,423 shares after physical allotment of 108,000 shares @ 16.42/- per share to employees who exercised their share option under Employee Stock Option Scheme without right offer under Section 86 of the Companies Ordinance, 1984 duly approved by The Commission vide letter dated May 07, 2009.

In this connection, we are enclosing herewith following documents for your further necessary action.

1. Original Statutory Auditor's Certificate confirming the revised paid-up Capital of the Company as per your guidelines of Annexure B of the procedure of input of Paid-up Capital/Total Issue in CDS.
2. Financial Statement (Un-audited) for the quarter ended 31-03-2015.
3. Annual Report of the Company for FY2015.
4. Financial Statement (Un-audited) for the quarter ended 30-09-2015.
5. Financial Statement (Un-audited) for the quarter ended 31-12-2015.

Following documents have already been submitted to your office.

1. Certified true copy of SECP approval dated 07-05-2009. (vide our letter dt. 23-11-2012)
2. SECP certified true copy of Special resolution dated 22-07-2008. (vide our letter dt. 23-11-2012)
3. Certified true copy of Employee Stock Option Scheme (ESOS-2009). (vide our letter dt. 23-11-2012)
4. Minutes of Compensation Committee dated August 03, 2009. (vide our letter dt. 20-12-2012)
5. Annual Report of the Company for FY2012. (vide our letter dt. 20-12-2012 and 11-04-2013)
6. Financial Statement (Un-audited) for the quarter ended 30-09-2012. (vide our letter dt. 11-04-2013)
7. Financial Statement (Un-audited) for the quarter ended 31-12-2012. (vide our letter dt. 11-04-2013)
8. Annual Report of the Company for FY2013. (vide our letter dt. 11-10-2013)
9. Financial Statement (Un-audited) for the quarter ended 30-09-2013. (vide our letter dt. 25-04-2014)
10. Financial Statement (Un-audited) for the quarter ended 31-12-2013 (vide our letter dt. 25-04-2014)
11. Financial Statement (Un-audited) for the quarter ended 31-03-2014. (vide our letter dt. 09-03-2015)
12. Annual Report of the Company for FY2014. (vide our letter dt. 09-03-2015)
13. Financial Statement (Un-audited) for the quarter ended 30-09-2014. (vide our letter dt. 09-03-2015)
14. Financial Statement (Un-audited) for the quarter ended 31-12-2014. (vide our letter dt. 09-03-2015)

Therefore, you are requested to please enhance paid-up capital of the company as mentioned above in CDC LOBO, SBD & other records and inform us accordingly.

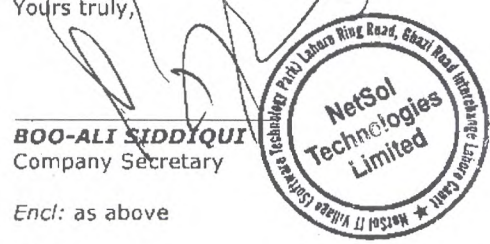
Yours truly,

BOO-ALI SIDDIQUI
Company Secretary

Encl: as above

CC to:

The GM, Pakistan Stock Exchange Limited, Karachi.





KABANI & COMPANY

CHARTERED ACCOUNTANTS

Ref: KC/AJ/4309

Date: March 07, 2016

The Board of Directors
Netsol Technologies Limited
Lahore

STATUTORY AUDITOR'S CERTIFICATE ON REVISED PAID-UP CAPITAL

This is to confirm that the issued, subscribed and paid-up share capital of the Netsol Technologies Limited after the issuance of SECP letter bearing reference number SMD/CIW/ESOS/01/2008 and dated May 07, 2009 regarding granting approval for issue of further shares to its employees under its Employees Stock Option Scheme without right issue under section 86 of the Companies Ordinance, 1984 has been increased from 89,046,423 to 89,154,423 shares after physical allotment of 108,000 shares to employees of the Company who exercised their share option under the scheme.

Further, this is to certify that all requirements and conditions imposed by SECP with regard to allotment of shares have been fulfilled by the issuer and that the consideration amounting to Rs. 1,773,360 against this increase has been received in cash by Netsol Technologies Limited.

This certificate is specifically provided on request of the Company in response to the requirement from the Statutory Auditor's under guidelines for the increase in paid-up share capital in Central Depository Company without right issue.

Yours truly,

Kabani & Company
Chartered Accountants

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