

DEFINITIVE PROXY STATEMENT

SCHEDULE 14A INFORMATION  
(RULE 14a-101)

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the  
Commission Only (as permitted  
by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

NETSOL INTERNATIONAL, INC.

(Name of Registrant as Specified in Charter)

NETSOL SHAREHOLDERS GROUP, LLC

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to  
Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is  
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the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

*(4) Date Filed:*

EXHIBIT 99.1

*NetSol International, Inc. Engages SOFTBANK Investments*

06-14-01 10:10 AM EST | LOS ANGELES--(BUSINESS WIRE)--NetSol International, Inc. (Nasdaq: NTWK) today announces that it has engaged international investment bank SOFTBANK Investments as a financial advisor for the company.

The company will immediately begin working with SOFTBANK Investments, with the goal of bringing the company to profitability in the short term, and maximizing shareholder value in the long term. SOFTBANK Investments is highly confident the company can raise additional capital, and plans to aggressively pursue acquisition opportunities, strategic partnerships, and creative methods of building the customer base.

*About SOFTBANK Investments*

SOFTBANK Investments International (Strategic) Limited is a Hong Kong based financial services division of SOFTBANK Inc. SOFTBANK is pioneering the global Internet economy with innovation, capital and expertise -- building great Internet companies whose products and services will over time enhance the quality of life throughout the world. For more information about SOFTBANK Inc. visit its website at <http://www.softbank.com>, and for more information on SOFTBANK Investments visit its website at <http://www.softbank.com.hk>.

*About NetSol International Inc.*

NetSol International Inc. is an ISO-9001 certified software developer in the global information technology industry. With an international workforce of more than 400 employees, NetSol specializes in software development, proprietary and asset-based leasing and finance programs, IT consulting, and creation of eBusiness and Web-based solutions for a growing list of blue-chip customers worldwide. Clients include Daimler Chrysler Taiwan; Mercedes Benz Financing, Australia; Mercedes Benz Leasing, Thailand; Volvo Finance Australia; International Decision Systems, Inc.; St. George Bank, Australia; GMAC in Australia; Debis Portfolio Systems, U.K.; VoiceStream; Prism Inc, USA; Global One, USA; Clinical Interactions and Askari Leasing Ltd. For more information about NetSol and its subsidiaries, visit the company's web site at <http://www.netsol-intl.com>.

*Safe Harbor Statement*

This release contains forward looking statements relating to future operation results, including statements regarding the Company that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. These statements are not guarantees of future performance. Factors that could affect actual results include those discussed in the Company's filings with the Securities and Exchange Commission, available on its website at <http://www.sec.gov>. The company disclaims any intent or obligation to update publicly these forward-looking statements.

EXHIBIT 99.2

*NetSol's Dissidents Say New Management Team In Place*

06-11-01 04:36 PM EST BY BEN SIEGEL | Of DOW JONES NEWSWIRES

WASHINGTON -(Dow Jones)- The management team supported by a group of shareholders of NetSol International Inc. (NTWK) reported to work at NetSol's offices Monday, a spokesman for the group said Monday.

As reported, the company's previous management issued a press release Monday saying it disputed the validity of the shareholder vote Sunday that brought in the new management. However, dissident group spokesman Dan Rubin said the company's "former" managers did not show up on Monday.

"The new management team has taken over and they are firmly in place," Rubin told Dow Jones Newswires Monday. "NetSol is looking forward to a good future."

The public relations firm that represented NetSol's management team going into Sunday's vote didn't return a phone call. A press release came out Monday in which Najeeb Ghauri - the chief executive before Sunday's meeting - said the "insurgent shareholder group" failed to follow state and federal laws in conducting Sunday's vote.

In the press release, Ghauri was identified as the company's chief executive.

As reported, NetSol Shareholders Group LLC said it received shareholder approval Sunday to elect seven new directors and take control of the company.

Cary Burch, the chief executive brought in by the dissidents, said Monday was "just like any other day" and he has received cooperation from employees.

"We are getting cooperation from everybody involved," Burch said. "I have great confidence in my management team."

But according to the NetSol press release, a shareholder meeting and board election is still scheduled for June 19.

"We are confident that a majority of NetSol's shareholders will believe in our ability to run the company, and will vote with us," said Ghauri in the press release. "We are looking forward to the June 19th special meeting where we intend to demonstrate that we enjoy support from a majority of our shareholders."

Rubin wouldn't comment on his group's position concerning the June 19 meeting.

"The Cary Burch management team will be prepared to honor any commitments that (the Burch management team) has made and will make to shareholders," he said.

NetSol designs, develops, markets and exports proprietary software products to customers in the auto finance and leasing industry.

- Ben Siegel, Dow Jones Newswires; 202-628-7689

(This story was originally published by Dow Jones Newswires)

EXHIBIT 99.3

*NetSol International Says Shareholders Votes Still Being Counted*

06-11-01 11:04 AM EST | CALABASAS, Calif. -(Dow Jones)- NetSol International Inc. (NTWK) said votes are still being counted in connection with a proxy vote and the related consent solicitation.

However, a dissident shareholder group said its slate of nominees to the board and management positions were elected at a meeting Sunday night.

In a press release Monday, NetSol said it is "confident" that a majority of its shareholders will vote with the company. The company's annual meeting is June 19.

NetSol said it believes the shareholder group isn't following state or federal law and that "when the dust settles the insurgent group will have less than 50% of the vote."

The dissident group, NetSol Shareholders Group LLC, which has a 25.7% stake in NetSol, said in a separate press release that the board was expanded to 15 from eight, with seven new directors elected.

The group also said Cary Burch, a NetSol director, was named chairman and interim chief executive. Peter R. Sollenne was named president and chief operating officer.

NetSol Shareholders Group LLC said the new directors were elected by written consent of stockholders holding more than a majority of the voting power.

Dow Jones Corporate Filings Alert reported NetSol would propose a variety of antitakeover amendments, including one to prevent shareholder actions by written consent, to its articles of incorporation and bylaws if the group's proposal to expand the board failed.

Company Web site: <http://www.netsol-inc.com>

- -Stephen Lee; Dow Jones Newswires; 201-938-5400

(This story was originally published by Dow Jones Newswires)

EXHIBIT 99.4

*New Directors and Management Team Elected for NetSol International, Inc.*

*06-11-01 09:54 AM EST | CALABASAS, Calif.--(BUSINESS WIRE)--NetSol International, Inc. (Nasdaq: NTKW) (www.netsol-intl.com) today announces that its board of directors has been expanded and seven new directors have been elected. The new directors are Jonathan D. Iseon, principal of Blue Water Partners, L.L.C.; Gregory J. Martin, former vice president of Emerge Corporation; Peter R. Sollenne, President and CEO of Techna Global Solutions, Inc.; Timothy J. Moynagh, Sr., Business & Solutions Development Manager for Inktomi Corporation; Eddy Raymond Maria Verresen, founder of BSH-Belgische Struisvogelhouderij; Shelly Singhal, an investment banker with Softbank Investments International Strategic Limited; and Donald Danks, CEO of Gateway, Inc. (OTCBB:NGWY).*

*In addition, Cary Burch, already a director of NetSol International, Inc. and executive of The First American Corporation (NYSE: FAF), has been appointed Chairman of the Board and interim Chief Executive Officer of NetSol International, Inc.; Mr. Sollenne has been appointed President and Chief Operating Officer; Mr. Martin has been appointed Vice-President and Secretary; and W. Robert Morrow, Esq., former General Counsel of Kaynar Technologies, Inc., has been appointed as General Counsel.*

*The new directors were proposed by NetSol Shareholders Group LLC in its Definitive Proxy Statement filed with the SEC (www.sec.gov) on June 7, 2001, and elected by written consent of stockholders holding more than a majority of the voting power. The new officers were appointed today by the newly constituted board of directors.*

*FORWARD-LOOKING STATEMENTS*

*This press release contains predictions, estimates and other forward-looking statements which include, but are not limited to, statements regarding the group's future plans. These statements are subject to risks and uncertainties and actual results may differ materially from any future performance suggested above. The parties issuing the release undertake no obligation to publicly release any revisions to these forward-looking statements, which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.*

EXHIBIT 99.5

*Group Says It Has Written Consent To Expand NetSol Board*

*06-08-01 08:36 PM EST | WASHINGTON -(Dow Jones)- A dissident shareholder group has obtained written consents from holders of a majority of NetSol International Inc.'s (NTWK) voting power to expand the company's board to 15 and to elect seven of its nominees to the board, the group's legal counsel told Dow Jones Newswires Friday.*

*"The actions taken by such written consents are now effective," John C. Kirkland said.*

*According to Kirkland, the group has called a special meeting of the board on Sunday at 5 p.m. PDT in Santa Monica, Calif.*

*As reported, NetSol Shareholders Group LLC, which has a 25.7% stake in the Santa Monica, Calif.-based company, has proposed to increase NetSol's board to 15 from nine and has nominated seven directors, after initially proposing to elect all new directors to the board. The group has said it hoped to enact its proposals by written consent.*

*NetSol said it would propose a variety of antitakeover amendments, including one to prevent shareholder actions by written consent, to its articles of incorporation and bylaws if the group's proposal to expand the board failed.*

*A shareholder meeting to vote on the proposals was scheduled for June 18.*

*NetSol didn't immediately return a phone call seeking confirmation.*

*- Ben Siegel, Dow Jones Newswires; 202-628-7689*

*(This story was originally published by Dow Jones Newswires)*