

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 5, 2014

Commission file number: 0-22773

NETSOL TECHNOLOGIES, INC.
(Exact name of small business issuer as specified in its charter)

NEVADA
(State or other Jurisdiction of
Incorporation or Organization)

95-4627685
(I.R.S. Employer NO.)

24025 Park Sorrento, Suite 410, Calabasas, CA 91302
(Address of principal executive offices) (Zip Code)

(818) 222-9195 / (818) 222-9197
(Issuer's telephone/facsimile numbers, including area code)

Item 2.02 Results of Operations and Financial Condition.

On May 2, 2014, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. posted the results of operations and financial conditions for the period ended March 31, 2014. The results are posted on the Karachi Stock Exchange. These results represent only the results of one subsidiary of NetSol Technologies, Inc. and are not representative of the results of the NetSol Technologies, Inc. on a consolidated basis.

The information in this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Exhibits

99.1 Earnings Announcement for May 2, 2014 for NetSol Technologies Ltd.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NETSOL TECHNOLOGIES, INC.

Date: May 5, 2014

/s/ Najeeb Ghauri

NAJEEB GHAURI
Chief Executive Officer

Date: May 5, 2014

/s/ Roger Almond

ROGER ALMOND
Chief Financial Officer

EXHIBIT 99.1

NetSol Technologies Limited Pakistan, (“NetSol PK”), a majority owned subsidiary of NetSol Technologies, Inc. servicing the Asia-Pacific region, today announced financial results for the quarter ended March 31, 2014.

Financial Highlights Q3, 2013-14

- Revenues decreased by 53% compared with the corresponding quarter of fiscal 2012-13
- Company posted a net loss of Rs. 274 million in the third quarter

NetSol PK reported revenues of Rs. 341 million, which represents a 53% decrease as compared to Rs. 720 million reported for the comparable quarter of fiscal 2013. Company also posted a net loss of Rs. 274 million compared to a net profit of Rs. 287 million in same quarter last year. Main reason of this decrease in profits is the decline in sales due to the transition from legacy to next generation product and the currency exchange loss recognized during the quarter on account of strengthening of Pak Rupee against foreign currencies. Another reason is the increase in non-cash cost due to increase in depreciation and amortization expense charged on the intangible assets which were earlier under development stage but now their amortization has started. Diluted loss per share was 3.65 rupees per share compared to a profit of 3.48 rupees per share reported in the corresponding period of fiscal 2013.