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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. )**

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**NetSol Technologies Inc.**

(Name of Issuer)

**Common Stock, \$0.01 par value**  
(Title of Class of Securities)

**64115A402**  
(CUSIP Number)

**January 10, 2022**  
(Date of Event Which Requires Filing of Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	Names of reporting persons Topline Capital Management, LLC	
2	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization California	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 570,493
	6	Shared voting power 0
	7	Sole dispositive power 570,493
	8	Shared dispositive power 0
9	Aggregate amount beneficially owned by each reporting person 570,493	
10	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in Row (9) 5.0%	
12	Type of reporting person (see instructions) IA	

1	Names of reporting persons Collin McBirney	
2	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 570,493
	7	Sole dispositive power 0
	8	Shared dispositive power 570,493
9	Aggregate amount beneficially owned by each reporting person 570,493	
10	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in Row (9) 5.0%	
12	Type of reporting person (see instructions) IN/HC	

1	Names of reporting persons Topline Capital Partners, LP	
2	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 570,493
	6	Shared voting power 0
	7	Sole dispositive power 570,493
	8	Shared dispositive power 0
9	Aggregate amount beneficially owned by each reporting person 570,493	
10	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in Row (9) 5.0%	
12	Type of reporting person (see instructions) PN	

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**Item 1****(a) Name of Issuer:**

NetSol Technologies Inc.

**(b) Address of Issuer's Principal Executive Offices:**

23975 Park Sorrento, Suite 250, Calabasas, CA 91302

**Item 2****(a) Name of Persons Filing:**

Topline Capital Management, LLC ("TCM")  
Collin McBirney  
Topline Capital Partners, LP ("TCP" or the "Fund")

**(b) Address of Principal Business Office or, if none, Residence:**

544 Euclid Street, Santa Monica, CA 90402

**(c) Citizenship:**

Reference is made to Row 4 of pages 2 - 4 of this Schedule 13G (this "Schedule"), which are incorporated by reference herein.

**(d) Title of Class of Securities:**

Common Stock, \$0.01 par value

**(e) CUSIP Number:** 64115A402**Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership**

Reference is hereby made to Rows 5-9 and 11 of pages 2, 3 and 4 of this Schedule, which are incorporated by reference herein.

As of January 10, 2022, the Fund beneficially owns 570,493 shares of the issuer's common stock.

The securities reported on this Schedule as beneficially owned by TCM (the "Securities") are held by and for the benefit of the Fund. Under the definition of "beneficial ownership" in Rule 13d-3 under the Act, it is also possible that the individual general partners, executive officers, and members of the foregoing entities might be deemed the "beneficial owners" of some or all of the Securities insofar as they may be deemed to share the power to direct the voting or disposition of such Securities. TCM, as the investment manager and general partner of the Fund, and Collin McBirney, as the member-manager of TCM, may, therefore, be deemed to beneficially own the Securities held by the Fund for the purposes of Rule 13d-3 under the Act insofar as they may be deemed to have the power to direct the voting or disposition of those Securities.

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Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of TCM or Mr. McBirney is, for any other purpose, the beneficial owner of any of the Securities held by the Fund, and each of TCM and Mr. McBirney expressly disclaims beneficial ownership as to the Securities held by the Fund, except to the extent of its or his pecuniary interests therein.

The calculation of percentage of beneficial ownership in Row 11 of pages 2, 3 and 4 of this Schedule was derived from the issuer's Form10-Q Quarterly Report filed with the Securities and Exchange Commission on November 12, 2021, in which the issuer stated that the number of shares of its common stock outstanding as of November 5, 2021 was 11,244,539 shares.

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**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 20, 2022

TOPLINE CAPITAL MANAGEMENT, LLC

By: /s/ Collin McBirney  
Collin McBirney  
Managing Member

TOPLINE CAPITAL PARTNERS, LP

By: Topline Capital Management, LLC,  
its general partner

By: /s/ Collin McBirney  
Collin McBirney  
Managing Member

COLLIN MCBIRNEY

/s/ Collin McBirney



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**EXHIBIT LIST**

Exhibit A     Joint Filing Undertaking

**EXHIBIT A**

**JOINT FILING UNDERTAKING**

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule, as it may be amended, jointly on behalf of each of such parties.

Dated: January 20, 2022

TOPLINE CAPITAL MANAGEMENT, LLC

By: /s/ Collin McBirney

Collin McBirney  
Managing Member

TOPLINE CAPITAL PARTNERS, LP

By: Topline Capital Management, LLC,  
its general partner

By: /s/ Collin McBirney

Collin McBirney  
Managing Member

COLLIN MCBIRNEY

/s/ Collin McBirney