



NETSOL Technologies Ltd.
NETSOL IT Village (Software
Technology Park), Lahore Ring Road,
Ghazi Road Interchange, Lahore
Cantt. 54792, Pakistan.
Email: info@netsolpk.com
Phone: +92 42 111-44-88-00
Web: www.netsolpk.com

FORM -25
Date:09/08/2024

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **MATERIAL INFORMATION**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

"NETSOL Technologies Limited ("the Company") has signed a contract with IGNITE – National Technology Fund, a Company under the Ministry of IT & Telecom, for setting up and managing the operations of the National Incubation Center ("NIC") in Lahore. The Company is already leading and operating the National Incubation Center for Aerospace Technologies (NICAT) in Rawalpindi. With the addition of NIC Lahore, the Company will now bolster startup ecosystems in two regions of Pakistan, offering physical support to startups nationwide.

The NIC Lahore will be operated by a NETSOL-led consortium that includes Habib Bank Limited (HBL), Beaconhouse National University, PlugNPlay Tech Center, Daftarkhwan, Accelerate Prosperity, UET Lahore, and WCCI Lahore. The initial contract term is five years. This consortium aims to empower startups focused on AI, IoT, Cleantech, Climatetech, and ICT, serving as gateways to sustainable development, global impact, and inclusive growth.

NETSOL led consortium will host fifty startups annually in its incubation program and ten startups annually in its acceleration program, with each startup receiving PKR 5 million in funding in the acceleration program from the Ignite National Technology Fund. With the premier international accelerator PlugNPlay Tech Center as a partner, startups will have the opportunity to participate in international accelerator programs worldwide. As commitment to support women entrepreneurs across Pakistan, at least 25% of the inducted startups at NIC Lahore will be women-led. Through this, NETSOL led consortium has also increased its footprint in the prestigious and very impactful NICs network – and will continue to contribute meaningfully and grow to the development of Pakistan's Entrepreneurial and Technology eco-system.

At the contract signing ceremony, Mr. Abrar Mir, Chief Digital, Innovation & Financial Inclusion Officer-HBL expressed his belief in innovation and talent in Pakistani youth with the message "We are excited to be part of this consortium and see great potential in the startups that will emerge from the National Incubation Center Lahore. Our commitment to investing in these innovative ventures underscores our belief in their ability to drive significant economic and technological advancements in Pakistan."

On behalf of Beaconhouse National University (BNU), Dr. Moeed Yusuf (Vice Chancellor) emphasized in empowerment of youth development with his words "We are proud to be part of the National Incubation Center Lahore, as it aligns with our commitment to youth development and education. By supporting young entrepreneurs with the resources and guidance they need, we can help them transform their innovative ideas into successful ventures, driving the future growth and prosperity of Pakistan."

In conclusion, Mr. Salim Ghauri, CEO and Founder of NETSOL Technologies, endorsed the NIC Lahore with his words: "This initiative is a testament to our dedication to empowering the youth to drive innovation in high-tech fields and AI. By providing the necessary support and infrastructure, we aim to cultivate a new generation of tech leaders who will push the boundaries of what's possible and contribute to the global tech landscape."

Yours Sincerely,

SEHRISH
Company Secretary



C.C to:

1) **The Director/HOD**
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

2) **Executive Director / HOD**
Offsite-II Department, Supervision division,
Securities and Exchange Commission of Pakistan
63, N.I.C Building, Jinnah Avenue, Blue Area
Islamabad.



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DISCLOSURE FORM IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company	NetSol Technologies Limited
Date of Report	August 9, 2024
Exact Name of Company as specified in its Memorandum.	
Registered Address of the Company	NetSol Technologies Limited NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. 54792.
Contact Information	Chief Executive Officer/Company Secretary Tel: (+92-42) 111-44-88-00 Fax: (+92-42) 35701046, 35726740

DISCLOSURE OF INSIDE INFORMATION BY LISTED COMPANY:

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SIGNATURE

Pursuant to the requirement of the Securities and Exchange Ordinance, 1969 (XVII of 1969) and the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

SEHRISH
Company Secretary

August 9, 2024,

