



**If undelivered please return to:**  
Messrs. CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400



# NOTICE OF 65<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that 65th annual general meeting of Cyan Limited (the "Company") will be held on Tuesday, April 22, 2025, at 11:00 AM at Karachi School of Business and Leadership (KSBL) situated at National Stadium Road, opposite Liaquat National Hospital, Karachi-74800 and via video link facility to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2024, together with the Auditors' and Directors' Reports thereon and the Review Report of the Chairman.

In accordance with Section 223 of the Companies Act, 2017 and SECP S.R.O. No. 389(I)/2023 dated March 21, 2023, the annual audited financial statements of the Company have been uploaded on the website of the Company which can be accessed using the following weblink and QR enabled code



<https://www.cyanlimited.com/financial-reports-2/>

2. To declare and approve, as recommended by the Directors, final cash dividend of PKR 1 per share i.e. 10% for the year ended December 31, 2024. This is in addition to the interim cash dividends of PKR 4 per share, i.e. 40%, already paid.
3. To appoint Auditors and to fix their remuneration. The members are hereby notified that the Board and the Audit Committee have recommended the reappointment of A. F. Ferguson & Co. (Chartered Accountants), as auditors of the Company

By Order of the Board

**Imran Chagani**  
Company Secretary

Karachi  
Dated: February 26, 2025

Notes:

## 1. Video Conference Facility for attending Annual General Meeting (AGM):

As per the directive issued by Securities and Exchange Commission of Pakistan ("SECP"), the Company has made arrangements of video conference facility to ensure that members can also participate in the AGM via video link.

The members and their proxies who intends to attend the AGM through video-link must register their particulars by sending an email at [company.secretary@dawoodhercules.com](mailto:company.secretary@dawoodhercules.com). The members registering to connect through video-link facility are required to mention their name, folio number and number of shares held in their name in the email with subject 'Registration for Cyan AGM' along with valid copy of their CNIC/Passport. Video link and login credentials will be shared with the members whose emails, containing all the required particulars, are received at the given email address at least 24 (twenty-four) hours before the time of the AGM.

## 2. Closure of Members Register & Share Transfer Books:

The Share Transfer Books of the Company will remain closed from April 16, 2025, to April 22, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, by close of business on April 15, 2025, will be considered in time for entitlement of members to attend, speak and vote at the AGM.

## 3. Participation in the AGM:

A member, entitled to attend the AGM, is entitled to appoint another person as his/her proxy to attend the AGM on his/her behalf. A proxy need not be a member of the Company. A corporate entity, being member, may appoint its representative to attend the meeting through resolution of its Board of Directors. Proxy Forms in English and Urdu languages are attached with the notice circulated to the shareholders.

In case of appointment of proxy by a corporate entity, a resolution of the board of directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the

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corporate entity shall be submitted to the Company along with a completed proxy form.

The proxy holders are required to produce their original valid CNICs or original passports at the time of the meeting.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 (forty-eight) hours before the time of the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down by the SECP.

## A. For Attending the Meeting

- a. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the above-mentioned email address at least 48 (forty-eight) hours before the AGM.
- b. In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature of the nominee shall be shared on the above-mentioned email address at least 48 (forty-eight) hours before the AGM (unless it has been provided earlier).

## B. For Appointing Proxies

- a. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
- b. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- c. The proxy shall produce original valid CNIC or original passport at the above mentioned email address at least 48 (forty eight) hours before the meeting.
- d. In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted on the email address mentioned above at least 48 (forty-eight) hours before the meeting (unless it has been provided

earlier) along with proxy form to the Company.

- e. Proxy form will be witnessed by 2 (two) persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

## Attention of the Shareholder is drawn towards the following:

### 1. Computerized National Identity Card (CNIC) / National Tax Number (NTN):

All those individual members holding physical shares who have not yet provided their CNIC No., are once again reminded to immediately submit the copy of their CNIC to Company's Share Registrar, Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Members while sending CNIC must quote their respective folio numbers. The corporate entities having physical shares should send a copy of their NTN certificates to Company's Share Registrar. The corporate members while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

### 2. Payment of Cash Dividend Electronically

Under second proviso to Section 242 of the Companies Act, 2017, listed companies are required to pay declared cash dividends only through electronic mode directly into the bank accounts designated by the entitled shareholders.

Accordingly, the shareholders of the Company are requested to provide the following information for payment of cash dividend to be declared by the Company through electronic mode directly in the bank account designated by you.

Name of Shareholder	
Folio Number	
CNIC Number	
Title of Bank Account	
Account Number	
IBAN Number	
Bank's Name	
Branch Name and Address	
Cell Number of Shareholder	
Landline number of Shareholder	
Email of Shareholder	
Signature of Member	
Note: Signature must match specimen signature registered with the Company	

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The shareholders are also required to intimate the changes, if any in the above-mentioned information to the Company and the Share Registrar as soon as these occur. In case of shares held electronically, then the above electronic credit mandate form must be submitted directly to shareholder(s)' broker/participant/CDC account services.

### 3. Withholding Tax on Dividend

In compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 withholding tax on dividend income will be deducted for 'filer' and 'non-filer' shareholders at 15% and 30% respectively. A 'filer' is a taxpayer whose name appears in the Active Taxpayers List (ATL) issued by the FBR from time to time and a 'non-filer' is a person other than a filer. To enable the Company to withhold tax at 15% for filers, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 30% for non-filers. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Share Registrar, Messrs. CDC Share Registrar Services Limited, of the Company by the first day of book closure.

According to the FBR, withholding tax in case of joint accounts will be determined separately based on the 'Filer/ Non-Filer' status of the principal shareholder as well as the status of the joint holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal shareholder and the joint holder(s) in respect of shares held by them to our Share Registrar, Messrs. CDC Share Registrar Services Limited, in writing. In case the required information is not provided to our Registrar it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).

### 4. Zakat Declaration

The members are requested to submit their Zakat Declarations to the Share Registrar in order to claim exemption from deduction of Zakat.

### 5. Unclaimed Dividend

Shareholders, who by any reason, could not claim

their dividends/shares, if any, are advised to contact our Share Registrar, Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, to collect / enquire about their unclaimed dividend/shares, if any.

In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

### 6. Electronic Transmission of Annual Report 2024:

In compliance with section 223(6) of the Companies Act, 2017, and pursuant to the S.R.O. 389(I)/2023 dated March 21, 2023 the Company has electronically transmitted the Annual Report 2024 through weblink, QR enabled code and through email to Members whose email addresses are available with the Company's Share Registrar, Messrs. CDC Share Registrar Services Limited. However, in cases, where email addresses are not available with the Company's Share Registrar, printed copies of the notices of AGM along-with the QR enabled code/weblink to download the Annual Report 2024 (containing the financial statements), have been dispatched.

Notwithstanding the above, the Company will provide hard copies of the Annual Report 2024, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request. Further, Members are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, Messrs. CDC Share Registrar Services Limited if the Member holds shares in physical form or, to the Member's respective Participant/Investor Account Services, if shares are held in book entry form.

### 7. Deposit of Physical Shares into CDC Accounts

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e., May 31, 2017.

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Furthermore, Securities and Exchange Commission of Pakistan vide its letter CSD/ED/Misc/2016-639-640 dated March 26, 2021, has directed all listed companies to pursue such shareholders who are still holding shares in physical form to convert the same into book entry form. In this regard, shareholder having physical shareholding are requested to open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange Limited.



# Proxy Form

I/We \_\_\_\_\_, of \_\_\_\_\_, being member of Cyan Limited and holder of \_\_\_\_\_ Ordinary Shares, as per:

Share Register Folio No. \_\_\_\_\_ and/or  
CDC Participant ID No. \_\_\_\_\_ Sub A/c No. \_\_\_\_\_

hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend, speak, and vote for me/us and on my/our behalf, at the Annual General Meeting (AGM) of the Company to be held on Tuesday, April 22, 2025, at 11:00 AM at Karachi School of Business and Leadership (KSBL) situated at National Stadium Road, opposite Liaquat National Hospital, Karachi-74800 and via video link facility, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

## WITNESSES -1:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

CNIC No. or \_\_\_\_\_

Passport No. \_\_\_\_\_

Signature on  
Revenue Stamps  
of Rupees Fifty

## WITNESSES -2:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

CNIC No. or \_\_\_\_\_

Passport No. \_\_\_\_\_

## IMPORTANT:

1. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not later than forty-eight (48) hours before the time of the meeting.
2. CDC shareholders and their proxies are requested to attach and attested photocopy of their valid Computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
3. All proxies attending the AGM are requested to bring their original CNIC/Passport for identification.

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[www.cyanlimited.com](http://www.cyanlimited.com)

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Dawood Centre, M.T. Khan Road, Karachi - 75530

Tel: +92-21-35686001 Fax: +92-21-35644147





## نمائندگی کا فارم

میں / ہم \_\_\_\_\_ ساکن \_\_\_\_\_  
بحیثیت ممبر سیان لمیٹڈ کے رکن و حامل \_\_\_\_\_ عام حصص برطانیق سینٹر رجسٹرڈ فولیو نمبر \_\_\_\_\_  
اور / یا سی ڈی سی کے شراکتی آئی ڈی نمبر \_\_\_\_\_ اور ذیلی کھاتہ نمبر \_\_\_\_\_ محترم / محترمہ \_\_\_\_\_  
ساکن \_\_\_\_\_ یا بصورت دیگر محترم / محترمہ \_\_\_\_\_  
ساکن \_\_\_\_\_ کو بروز منگل مورخہ ۱۲ اپریل ۲۰۲۵ بوقت ۱۱:۰۰ بجے صبح، بمقام کراچی اسکول آف بزنس اینڈ لیڈرز شپ (KSBL) نیشنل اسٹیڈیم روڈ، بالقابل لیاقت نیشنل ہسپتال، کراچی-74800 میں ویڈیولنک کی سہولت کے ساتھ منعقد یا ملتوی ہونے والے سالانہ اجلاس عام میں رائے دہندگی کے لئے اپنا نمائندہ مقرر کرتا / کرتی ہوں۔

دستخط \_\_\_\_\_ بروز \_\_\_\_\_ ۲۰۲۵

گواہ (۱)

مطلوبہ (پچاس روپے کا)  
ریونیونگٹ چسپاں کریں اور دستخط کریں

دستخط گواہ: \_\_\_\_\_  
نام: \_\_\_\_\_  
پتہ: \_\_\_\_\_  
قومی شناختی کارڈ نمبر یا: \_\_\_\_\_  
پاسپورٹ نمبر: \_\_\_\_\_

گواہ (۲)

دستخط گواہ: \_\_\_\_\_  
نام: \_\_\_\_\_  
پتہ: \_\_\_\_\_  
قومی شناختی کارڈ نمبر یا: \_\_\_\_\_  
پاسپورٹ نمبر: \_\_\_\_\_

نوٹ:

- تمام نامزدگیاں اسی صورت میں موثر ہوں گی جب پراکسی فارم نام کمپنی کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے ۴۸ گھنٹے قبل موصول ہوں۔
- سی ڈی سی سینٹر ہولڈرز اور ان کے نمائندوں سے فرداً فرداً درخواست ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، نمائندگی فارم داخل کرنے سے قبل اس کے ساتھ منسلک کریں۔
- تمام پراکسی ہولڈرز اپنی شناخت کے لئے اجلاس کے وقت اپنا اصل شناختی کارڈ یا پاسپورٹ ضرور پیش کریں۔

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