

(THE COMPANIES ACT 2013)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

MATIRKATHA FARMERS PRODUCER COMPANY LIMITED

(Incorporated under Part XXIA, of the Companies Act, 2013)

PRELIMINARY

- (1) The regulations contained in table 'A' in the first schedule to the Companies Act, 2013 shall apply to the extent which is not repugnant to the context or meaning hereof

INTERPRETATION OF CLAUSES

- (2) In these presents the following words and expressions shall have the following meanings unless excluded by the subject or context:-

- a. "The Act" or "The Companies Act" means the Companies Act, 2013 and its statutory modifications from time to time and all rules made there under.
- b. "The Company" or "this company" when used with reference to this company shall mean "**MATIRKATHA FARMERS PRODUCER COMPANY LIMITED**".
- c. "Articles of Association" means these articles, which may be amended by the Company from time to time with the approval of the General Body Meeting.
- d. "The Seal" shall mean the Common Seal of the company as approved by the Board of Directors.
- e. "Member" means a person or Producer Institution (whether incorporated or not) admitted as a Member of a Producer Company and who retains the qualifications necessary for continuance as such.
- f. "Active Member" means means a Member who fulfils the quantum and period of patronage of the Producer Company as may be required by the articles.
- g. "Primary Producer" means persons producing or developing Primary Produce.
- h. "Person" shall include any Association, Corporation, body corporate (whether incorporated or not), Company as well as individual.
- i. "Chairman" means a member of the Board who has been elected as Chairman by the Board under the provisions of these Articles.
- j. "Board" means the Board of Directors constituted under the provisions of these Articles.
- k. "General Meeting" includes annual general meetings and Extra Ordinary general meetings.
- l. "Chief Executive" means an individual appointed as such under sub-section (1) of section 378W.
- m. "Mutual Assistance Principles" means the principles set out in sub-section (2) of section 378G.
- n. "Patronage" means the use of services offered by the Company to its Members by participation in its business activities;
- o. "Patronage Bonus" means payments made to members of the Company from out of the resultant surplus income.
- p. "Limited Return" means maximum dividend as may be specified by this Articles of Association.

Kashinath Mondal

Bhagyashree Das
President

Sisir Mondal





- q. "Withheld price" means part of the price due and payable for various crops produce sand in gusa supplied by any Member to the Company; and withheld by the Company for payment on a subsequent date.
- r. "Auditors" shall mean and includes those persons appointed as such for the time being by the company, who holds prescribed qualifications under the Act.
- s. "The Office" means the Registered Office for time being of the company.
- t. "The Registrar" means the Registrar of Companies, West Bengal.

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force.

"PRODUCER COMPANY"

3. (i) "Producer Company" means a body corporate having objects or activities specified in section 378B and registered as Producer Company under this Act or under the Companies Act, 2013;
- (ii) The company is deemed to be a private company within the meaning of Section 2(68) of Companies Act, 2013 and
- (a) Restricts the right to transfer its shares, if any >
- (b) Prohibits any invitation to the public to subscribe for any securities of the company;

SHARE CAPITAL

4. The Authorised Share Capital of the Company shall be as stated in clause V of the Memorandum of Association, with power to increase, reduce, alter or re-organise the share capital in accordance with the provisions of the Companies Act, 2013.

MUTUAL ASSISTANCE

5. The Company shall adopt following following mutual assistance principles, namely:—
- (a) the membership shall be voluntary and available, to all eligible persons who, can participate or avail of the facilities or services of the Producer Company, and are willing to accept the duties of membership;
- (b) each Member shall, save as otherwise provided in this Chapter, have only a single vote irrespective of the shareholding;
- (c) the Producer Company shall be administered by a Board consisting of persons elected or appointed as directors in the manner consistent with the provisions of this Chapter and the Board shall be accountable to the Members;
- (d) particulars on limited return on share capital;
- (e) the surplus arising out of the operations of the Producer Company shall be distributed in an equitable manner by—
- (i) providing for the development of the business of the Producer Company;
- (ii) providing for common facilities; and
- (iii) distributing amongst the Members, as may be admissible in proportion to their respective participation in the business;
- (f) provision for the education of Members, employees and others, on the principles of mutuality and techniques of mutual assistance;
- (g) the Producer Company shall actively co-operate with other Producer Companies (and other organisations following similar principles) at local, national or international level so as to best serve the interest of their Members.

ISSUE OF SHARES ONLY TO PRIMARY PRODUCERS

6. Shares of the company shall be issued only to individual producers or producer institutions.

ISSUE OF SHARES OTHER THAN FOR CASH

7. The Board may issue and allot shares in the capital of the Company as payment or part payment for any produce sold or goods supplied, or for services rendered or to be rendered to the company.

VOTING RIGHTS

8. Subject to the provisions of section 378Z of the Act, every member shall have one vote and all in the case of equality of votes, the chairman or person presiding shall have a casting vote except in the case of election of the Chairman.

TRANSFERABILITY OF SHARES AND ATTENDENT RIGHTS

Kashimath Mondal
Cashier

Bhagyadur Das
President

Sisir Mondal
Secretary



9. (i) Same as otherwise provided in sub-clause (ii) to (iv) of the company, the shares shall not be transferable.

(ii) A member after obtaining the previous approval of the Board may transfer the whole or part of his shares along with any special right to an active member at par value

(iii) Every member shall, within three months of becoming member in the Producer Company, nominate, in the manner specified in articles, a person to whom his shares in the Producer Company shall vest in the event of his death,

(iv) The nominees shall, on the death of the Member, becoming entitled to all the rights in the shares of the Producer Company and the Board of that Company shall transfer the shares of the deceased Members to his nominees.

Provided that in case where such nominee is not a producer, the Board shall direct the surrender of shares together with special right if any to the company at par value or such other value as may be determined by the Board.

SURRENDER OF SHARES

10. Where the Board is satisfied that-

(a) Any member has ceased to be a primary producer, or

(b) Any member has failed to retain his qualification to be a member as specified in the Articles,

The Board shall direct the surrender of shares together with special right if any to the company at par value.

Provided that the Board shall not direct such surrender of shares unless the member has been served with a written notice and given an opportunity of being heard.

CHIEF EXECUTIVE

11. A Chief Executive officer shall be appointed to look after day-to-day matters in terms of section 378W of the Companies Act 2013 and he need to be a Director but shall be an ex-officio member on the Board.

MEMBERSHIP

12. (a) The Membership shall be voluntary and available to all eligible persons i.e., individual producers and producer institutions that can participate or avail of the facilities or services of the company, and are willing to accept the duties of membership. Active member means a member who fulfills the quantum and period of patronage of the company as required by Articles.

(b) A member shall not have business interest in conflict with company's objects.

LIMITED RETURN

13. Save as provided in the Act and Articles, there shall be limited return of capital.

DISTRIBUTION OF SURPLUS

14. The surplus arising out of the operations of the company shall be distributed in an equitable manner by

(i) Providing for the development of the business of the company;

(ii) Providing for common facilities, and

(iii) Providing for the education of members, employees and others on the Principles of Mutuality and Mutual Assistance.

(iv) Distributing amongst the Members, as may be admissible in proportion to their respective participation in business.

15. The Company shall actively co-operate with other Producer Companies (and other organisations following similar principles) at local, national or international level so as to best serve the interest of their members and the communities it purports to serve.

DIRECTORS

16. The Company shall be administered by a Board consisting of persons elected or appointed as directors in the manner consistent with the provisions of the act and the Board shall be accountable to Members;

17. The company shall have at least five and not more than 15 members.

18. The members mentioned in the Memorandum as first Director shall govern the affairs of the company until the

Kashinath Mondal

Shayyadur Das
President

Sisir Mondal
Secretary

directors are elected or appointed in accordance with the provisions of section 378P of the Companies Act, 2013



19. The following shall be the First Directors of the company-

- 1) Sisir Mondal
- 2) Chiranjit Roy
- 3) Bhagyadhar Das
- 4) Kashinath Mondal
- 5) Biswajit Ghosh

20. A Director shall hold office for a period of not more than 5 years.

21. (a) The director shall be elected or appointed by the members in the Annual General Meeting.

(b) A member shall be eligible for election to the office of director at any general meeting, if he or some other member intending to propose him, has not less than 7 days before the meeting, left at the office of the company a notice in writing under his hand signifying his candidature for the office of a director or the intention of such member to propose him as a candidate for that office, as the case may be, if the member succeeds in getting elected as a director. On receipt of a notice as above, the company shall move a resolution for his appointment as a director at the meeting.

22. The Board may co-opt one or more expert directors or additional directors not exceeding one fifth of the total number of directors or appoint any other person as additional director for a period not exceeding 3 years provided such appointment is approved in the immediately following Annual General Meeting. Such expert directors shall not have the right to vote in the election of the Chairman but shall be eligible to be elected as chairman.

23. The office of directors shall become vacant if -

- (a) He is convicted by a Court of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than 6 months.
- (b) The company has made a default in repayment of any advances or loans taken from any company or institution or any other person and such default continues for 90 days.
- (c) He has made a default in repayment of any advances or loans taken from the company.
- (d) The Company-
 - (i) Has not filed the Annual Accounts and Annual Return for any continuous three financial years.
 - (ii) Has failed to, repay its deposits or withheld prices or patronage bonus or interest thereon on due date, or pay dividend and such failure continues for one year or more;
- (e) Default is made in holding election for the office of directors, in accordance with the provisions of this act and articles;
- (f) The Annual General Meeting or Extraordinary General Meeting of the company is not held in accordance with the provisions of the Act except due to natural calamity or such other valid reason.

POWERS AND FUNCTIONS OF THE BOARD

24. (a) Subject to the provisions of the Act and Articles, the Boards of Directors of the company shall exercise all such powers and to do all such acts and things, as the company is authorised so to do.

(b) In particular and without prejudice to the generality of the foregoing powers, such powers may include all or any of the following matters, namely:-

- i. Determination of Dividend Payable.
- ii. Determination of the quantum of withheld price and recommended patronage to be approved at general meeting.
- iii. Admission of New Members.
- iv. Pursue and formulate the organizational policy, objectives, establish specific long-term and annual objectives and approve corporate strategies and financial loss.
- v. Appointment of a Chief Executive and such other officers of the Company, as may be specified in the article;
- vi. Exercise superintendence, direction and control over Chief Executive and other officers appointed by it.
- vii. Cause proper books of accounts to be maintained; prepare annual accounts to be placed before the annual general meeting with the auditor's report and the replies on qualifications, if any, made by the auditors;
- viii. Acquisition or disposal of property of the company in the ordinary course of business.
- ix. Investment of the funds of the Company in the ordinary course of its business.
- x. Sanction any loan or advance, in connection with the business activities of the company to any member, not being a Director or his relative;
- xi. Take such other measures or do such other acts as may be required in the discharge of its functions or exercise of its powers.

(c) All the powers specified in sub-sections (a) and (b) shall be exercised by the Board, by means of resolution passed at its meeting on behalf of the company. A meeting of the Board shall be held in every year.

Kashinath Mondal

President

Sisir Mondal



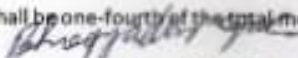
25. Notice of every meeting of the Board of Directors shall be given in writing to every director for the time being in India, and at his usual address in India, not less than seven days prior to the date of meeting. Provided that a meeting of the Board may be called at shorter notice and the Board thereof shall record the reason in writing.
26. The quorum for a meeting of the Board shall be one-third of the total strength of Directors or 3 Directors, which is higher. Directors including co-opted directors may be paid such fees and allowances for attendance at the meeting of the Board as may be decided by the members in general meeting, subject to the provisions of the Act.
27. a) The Board of Directors of the Company may appoint alternate Director to act for a director (hereinafter) during his absence for a period of not less three months from India.
- b) An Alternate Director appointed under sub-clause (a) shall not hold office as such for a period longer than that permissible to the original director in whose place he has been appointed and shall vacate office if and when the original director returns to India.
28. The Board of Directors may, if they so desire, appoint one of their members to be the Managing Director, Joint Managing Director or Joint Managing Directors or other Whole-Time Directors and fix their powers, responsibilities and remuneration.
29. The Board of Directors may, if they so desire, appoint one of their members to be chairman of the Board.
30. The Board shall exercise following powers only by means of resolutions passed at the Annual General Meeting of its members namely,
- a) Approval of budget and adoption of annual accounts of the Producer Company.
 - b) Approval of patronage bonus.
 - c) Issue of Bonus Shares
 - d) Declaration of limited return and decision on the distribution of patronage.
 - e) Specify the conditions and limits of loans that may be given by the Board to any Director and
 - f) Approval of any transactions of the nature as is to be reserved in the Articles for approval by the members.
31. When the Directors vote for a resolution, or approve by any other means, anything done in contravention of the provisions of this act or any other law for the time being in force or articles, they shall be jointly and severally liable to make good any loss or damage suffered by the company.
32. (a) The Board may constitute such number of committees as it may deem fit for the purpose of assisting the Board in the efficient discharge of its functions. Provided that the Board shall not delegate any of its powers or assign the powers of Chief Executive, to any committee.
- (b) A committee constituted as above may with the approval of the Board co-opt such number of persons as it deems fit as members of the committee.
- (c) Every such committee shall function under the general superintendence, direction and control of the Board for such duration and in such manner as the Board may direct.
- (d) The fee and allowances to be paid to the members of the committee shall be as such as may be determined by the Board.
- (e) The minutes of each meeting of the committee shall be placed before the Board at its next meeting.

GENERAL MEETINGS

33. In each year the company shall hold in addition to any other meetings a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it and not more than 15 months (or such other extended period as may be permitted by the registrar) shall elapse between the date of one annual general meeting and that of the next.
34. The first annual general meeting of the company shall be held within a period of 90 days from its incorporation, in which the members shall adopt the articles of the company and appoint directors.

35. The quorum of the general meeting shall be one-fourth of the total membership of the company.

Kashinath Mondal


President

Sisir Mondal



36. The Board of Directors shall, on the requisition made in writing, duly signed and setting out the reasons therefor, consider, made by one-third of the members entitled to vote in any general meeting, proceed to call a general meeting in accordance with the provisions contained in section 169 to 186 of the act.

37. Every annual general meeting shall be called, for a time during business hours, on a day that is not a public holiday and shall be held at the registered office of the Producer Company or at some other place within the city, town or village in which the registered office of the company is situated.

38. A General Meeting of the Company shall be called by giving not less than 14 days prior notice in writing.

39. The notice of General meeting indicating the date, time and place of the meeting shall be sent to every member and auditor of the company.

40. The Memorandum and Articles of Associations of the company shall be laid before a General Meeting to be held within 90 days of the Registration of company.

ACCOUNTS AND AUDIT

41. The company shall keep at his registered office proper books of accounts in terms of section 378ZE of the Companies Act 2013.

42. The Company shall have internal audit of accounts carried out on a continuous basis by a Chartered Accountant.

LOANSTOMEMBERS

43. The Board may provide financial assistance to the members subject to the provisions of section 378ZK of the Companies Act 2013.

DEBTS

44. The Board may raise funds by borrowings subject to the provisions of sections 293 (1) (d) of the Companies Act 2013.

INVESTMENT

45. The reserve of the company shall be invested to secure the highest returns available from approved securities, fixed deposit, units, bonds issued by the government or co-operative or schedule bank or in such other mode as may be prescribed by the act.

The company may for promotion of its objectives acquire the shares of another Producer Company.

46. The company may subscribe to the share capital of or enter into any agreement or other arrangement, whether by way of formation of its subsidiary company, joint venture or in any other manner with anybody corporate, for the purpose of promoting the objects of the company by special resolution.

47. The investment in shares as per shall be subject to section 378ZL(4) of the Companies Act 2013.

48. The Board may with the previous approval of members by a special resolution dispose of any of the investment referred to in clause 47 & 48.

WITHHELDPRICE

49. The company may withhold a portion not exceeding 10 percent of the value of the produce or products pooled from members. Such withheld price may be determined by the Board from time to time and distribute to the members such at such intervals as may be decided by the Board.

PATRONAGE BONUS

50. The Board Shall

(a) Evolve a system for ascertaining the patronage that is, use of services offered by the company and participation in the business activities of the company, of each member.

(b) Determine the patronage bonus to each member in the ratio of patronage.

(c) Disburse such bonus either in cash or by issue of equity shares or partly in cash and partly by shares.

Kashinath Mondal
Cashier

Shreejit Mondal
President
KASHI FARMERS

Sisir Mondal

BONUS SHARES

51. The company may upon recommendation of the Board and passing a resolution in general meeting issue bonus shares by capitalization of amounts from general reserve in proportion to the shares held by the members.

DIVIDEND

52. The Board of Directors shall have power, subject to the provisions of the Act, to determine and distribute dividend to the members out of the profits of the company.

AMALGAMATION, MERGER OR DIVISION

53. The company may by a resolution passed at its general meeting

- i) Decide to transfer its assets and liabilities, in whole or in part, to any other Producer Company, which agrees to such transfer by a resolution passed at its General Meeting.
- ii) Divide itself into two or more new Producer Companies.

54. (a) Any member or creditor not consenting to the resolution for amalgamation, merger or division shall, during the period of one month of the date of service of the notice on him have the optional, in the case of any such member, to transfer his shares with the approval of the Board to any active member there by ceasing to continue as a member of the company Or

(b) In the case of a creditor to withdraw his deposit, loan or advances as the case may be.

55. Any member or creditor who does not exercise his option within the period of one month shall be deemed to have consented to the resolution.

56. A resolution shall not take effect until the expiry of one month or until the assent there to of all the members and creditors has been obtained, whichever is earlier.

DISTRIBUTION OF FUNDS

57. Funds, if available, after meeting liabilities in the event of dissolution or liquidation of the company shall be disposed of or distributed as may be resolved by the members in the general meeting.

RIGHT FOR INFORMATION

58. The members shall be entitled to obtain information relating to general business of the company if requisition in writing. The Board may however refuse to divulge any information which the Board considers confidential in the interest of the company.

SECRECY CLAUSE

58.(a) No member shall be entitled to visit or inspect the company's works without the permission of the Directors or to require discovery of or any information respecting any detail of the company's trading or any matter which is or may be the nature of trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the company which in the opinion of the Board or the Secretary it will be inexpedient in the interest of Company of communication to the public.

(b) Every Director, Manager, Secretary, Trustee, Member of the Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall if so required by the board, before entering upon his duties, or at any time during his time of office, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the company and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any matters which may come to his knowledge in the discharge of duties except when required so to do by the Board of Directors or by any General Meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions contained in this Articles.

AMENDMENT

59. Any of these articles may be amended as per amended as per the provision of Section 378-1 of Companies Act 2013 Name description, Address and Occupation of the subscribers.



Kashinath Mondal
Cashier
MATIR KATHA FARMERS

Bhagyashree P.S.
President
MATIR KATHA FARMERS

Sisir Mondal

We, the several persons whose names and address and occupations are subscribed below are desirous of being formed into a company in pursuance of this ARTICLES OF ASSOCIATION and we respectively agree to take the number of ordinary shares in the capital of the Company set opposite our respective names.



	Name, Description, Occupation and Address of the Subscriber	Signature of subscriber	Signature of witness address and occupation
1.	SISIR MONDAL ADDRESS: KHATIA KALANPUR MONGALKOTE AUSGRAM-I BARDHAMAN 713131 PHONE- 9475266235 OCCUPATION : FARMER	<i>Sisir Mondal</i>	
2.	CHIRANJIT ROY ADDRESS: CHANAK BALIDANGA CHANAK BARDHAMAN 713131, WB. PHONE- 8536878302 OCCUPATION : FARMER	<i>Chiranjit Roy</i>	
3.	BHAGYADHAR DAS ADDRESS: BAMUNARA SUKHPURIA BAMUNPARA BARDHAMAN 713131, WB. PHONE- 7908710963 OCCUPATION : FARMER	<i>Bhagyadhar Das</i>	
4.	KASHINATH MONDAL ADDRESS: LAKHURIA SIUR LAKHURIA BARDHAMAN 713131, WB. PHONE- 7001723961 OCCUPATION : FARMER	<i>Kashinath Mondal</i>	
5.	BISWAJIT GHOSH ADDRESS: BARGRAM LAKHURIA MANGOLKOTE BARDHAMAN 713131, WB. PHONE- 9907717269 OCCUPATION : FARMER	<i>Biswajit Ghosh</i>	
6.	SUMAN PAL ADDRESS: GONPUR UJIRPUR GONPUR BARDHAMAN 713160, WB. PHONE- 7908006487 OCCUPATION : FARMER	<i>Suman Pal</i>	

SUBRATA BHATTACHARJEE

Subrata Bhattacharjee

B.COM, ACS. (MEMBERSHIP NO-51640)
ADD: BARIHATI, CHANDITALA, HOOGHLY, 712702, WEST BENGAL, INDIA

Kashinath Mondal
Cashier

Bhagyadhar Das
President

Sisir Mondal
Secretary

7.	SHRIDHAR GHOSH ADDRESS: LAKHURIA SIUR LAKHURIA BARDHAMAN 713131, WB. PHONE- 6295376604 OCCUPATION : FARMER	Shridhar Ghosh	SUBRATA BHATTACHARJEE Subrata Bhattacharjee
8.	NIRMAL GARAI, ADDRESS: LAKHURIA LAKHURIA LAKHURIA BARDHAMAN 713131, WB. PHONE- 6296473354 OCCUPATION : FARMER	Nirmal Garai	B.COM, A.C.S. (MEMBERSHIP NO:51640, COP:56046) ADD: BARIHATI, CHANDITALA, HOOGHLY, 712702, WEST BENGAL, INDIA.
9.	SAHAJAHAN SEKH ADDRESS: KASEMNAGAR KASHIARA KASEMNAGAR BARDHAMAN 713131, WB. PHONE- 9933121150 OCCUPATION : FARMER	Sahaajan Sekh	I WITHNESS TO THE ABOVE SUBSCRIBERS WHO SINGED IN MY PRESENT ON 03.02.2023 AT BARDHAMAN FURTHER I HAVE VERIFIED THEARE IDENTIFICATION DETAILS (IDS) FOR THEIR IDENTIFICATION PARTICULARS AS FILED IN.
10	RABINDRANATH GHOSH ADDRESS: RADHANAGAR MAHATA MANGOLKOTE BARDHAMAN 713131, WB. PHONE- 9732135251 OCCUPATION : FARMER	Rabindra Nath Ghosh	
11	JAYDEV GHOSH ADDRESS: BARGRAM LAKHURIA TALDANGA LAKHUNA BARDHAMAN 713131, WB. PHONE - 9475641488 OCCUPATION : FARMER	Jaydev Ghosh	
12	PRAVASH BAIDYA ADDRESS: GONPUR UJIRPUR GONPUR BARDHAMAN 713160, WB. PHONE - 8250358186 OCCUPATION : FARMER	Pravash Baidya	

Place: BARDHAMAN

Date: 03.02.2023

Kashinathi Mondal
Cashier -
MATIR KATHA FARMERS
PRODUCER COMPANY
MANGOLKOTE, PURSA BARDHAMAN

Bhagyashree Das
President
MATIR KATHA FARMERS

Sisir Mondal
Secretary
MATIR KATHA FARMERS