

Date: 02/04/2023

To
The Managing Director
AFTAB BAHUMUKHI FARMS LIMITED
125/A, Islam Chamber, 13th Floor
Motijheel C/A, Dhaka-1000

Dear Sir,

We are pleased to inform you that AFTAB and LIL have jointly launched the Agro ERP Software project, with material management functionalities including store requisition, sourcing, local purchase, import, inventory management, production, sales, distribution for feed, and accounting, as per the first phase requirement specification dated May 2022. LIL has been providing continuous support since the project's Go-live.

ABFL has completed the reconciliation process for MM, Sales, Distribution, Bank, Cash, and Inventory accounts, including reconciliation for the respective modules. However, due to unavoidable circumstances, ABFL was unable to continue the reconciliation process for the period of September 2022 to January 2023. During this time, LIL developed and delivered Fish Sales, Seed Sales, Fish Production, Seed Production, APDL, and Sales Centre modules to ABFL. However, due to the same reasons, no other work has been done for these modules. LIL continues to provide ongoing support for the live modules.

To expedite the project, ABFL decided to implement a crash program starting from last February, and LIL deployed five (5) personnel to work with ABFL's team at their premises. Following this, ABFL has planned to carry out a second Go-live and has expressed interest in another crash program with LIL during a joint meeting held on 27th March 2023 at ABFL's premises.

LIL believes that a crash program is essential to ensure the success of the Second Go-live. Data processing involved in any Go-live, whether it involves the reduction or extension of processes, is complex and time-consuming. Additionally, the recommended deadline by ABFL for the Second Go-live is very short, making the implementation a big challenge that requires extra efforts and manpower. To meet this challenge, LIL will need to pay more attention to its employees and work on building a strong team. Despite these challenges, LIL has agreed to ABFL's planning for the crash program.

Unfortunately, ABFL has not made any payment to LIL for the six-month period after the First Go-live. As a result, LIL is facing a serious financial crisis as its team is dedicated to the AFTAB project, and a manpower of eight people are working continuously for ABFL for both new development and support. This situation has put LIL in a difficult position and is affecting its ability to sustain operations.

It should be noted that the total value of the project was 1,66,00,000.00 BDT, and ABFL has only paid the last bill in September 2022, with a total disbursement of 81,80,000.00 BDT. This means that there is a remaining balance of 84,20,000.00 BDT that is still due to LIL.

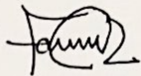
Therefore, LIL is requesting approval of the following payment schedule: 8,40,000.00 BDT per month for a continuous period of 10 months, which includes the upcoming crash program for the Second Go-live, fine-tuning after the Go-live, and after-support. This payment is critical for LIL to carry out the crash program successfully.

Here is a proposed payment schedule for LIL:

SL. No	Bill Month	Bill Submission Date	Bill Payment Date	Amount (BDT)
01	March 2023	20th March 2023	10th April 2023	8,40,000.00
02	April 2023	20th April 2023	10th May 2023	8,40,000.00
03	May 2023	20th May 2023	10th June 2023	8,40,000.00
04	June 2023	20th June 2023	10th July 2023	8,40,000.00
05	July 2023	20th July 2023	10th August 2023	8,40,000.00
06	August 2023	20th August 2023	10th September 2023	8,40,000.00
07	September 2023	20th September 2023	10th October 2023	8,40,000.00
08	October 2023	20th October 2023	10th November 2023	8,40,000.00
09	November 2023	20th November 2023	10th December 2023	8,40,000.00
10	December 2023	20th December 2023	10th January 2024	8,40,000.00
Total Amount=				84,00,000.00
In Word: Eighty Four Lac Taka Only.				

We hope that this payment schedule can be approved as soon as possible to ensure the successful implementation of the project.

Thanks & Best Regards,



Md. Omar Faruk
Director & CEO
Logic Infotech Ltd.
Mobile: 01988008855
E-mail: faruk@logicsoftbd.com