



**AYUJOY HERBALS LTD.**

8942 Quioccasin Road, Suite 109, Henrico, VA 23229

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1-866-661-2082

www.ayujoy.com

info@ayujoy.com

## **Annual Report**

**For the period ending December 31, 2023**

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

62,150,000 as of December 31, 2023

62,150,000 as of December 31, 2022

**Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

**Change in Control**

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.



**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Ayujoy Herbals, Ltd,  
Groupe Athena, Inc. - Until July 14, 2020

Current State and Date of Incorporation or Registration: New Jersey  
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
See above

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

8942 Quioccasin Road, Suite 109, Henrico, VA 23229

Address of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☒ Yes: ☐ If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Globex Transfer LLC  
Phone: 813 344 4490  
Email: mt@globextransfer.com  
Address: 780 Deltona Boulevard, Deltona, FL 32725

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>AJOU</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>054761101</u>	
Par or stated value:	<u>\$0.01</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>62,150,000</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>55</u>	as of date: <u>December 31, 2023</u>

*Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.*

\_\_\_\_\_

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	as of date: _____
Total shares outstanding:	_____	as of date: _____
Total number of shareholders of record:	_____	as of date: _____

*Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.*

\_\_\_\_\_

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

**1. For common equity, describe any dividend, voting and preemption rights.**

Every common equity share has an equal right to any dividend declared and each equity share would have one vote. No equity share has any special preemption rights and all decisions requiring a vote shall be by majority vote by the holders of the equity shares.



2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Not Applicable

3. Describe any other material rights of common or preferred stockholders.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

### 3) Issuance History

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.*

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

#### A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance</u> : Date <u>December 31, 2021</u> Common: <u>60,500,000</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
Sept. 27, 2023	new issuance	250,000	Common	\$0.05	No	William Murray	Services	Restricted	4(a)(2)
Sept. 27, 2023	new issuance	250,000	Common	\$0.05	No	Jeff Palumbo	Services	Restricted	4(a)(2)



Sept. 27, 2023	new issuance	250,000	Common	\$0.05	No	Joshua Canada	Services	Restricted	4(a)(2)
Sept. 27, 2023	new issuance	250,000	Common	\$0.05	No	Fraxon Market Initiatives LLC – Frank Benedetto	Services	Restricted	4(a)(2)
Sept. 27, 2023	new issuance	250,000	Common	\$0.05	No	Mathew Milstead	Services	Restricted	4(a)(2)
Sept. 27, 2023	new issuance	200,000	Common	\$0.05	No	Clyde Bianchi	Services	Restricted	4(a)(2)
Sept. 27, 2023	new issuance	200,000	Common	\$0.05	No	Philip Munschauer	Services	Restricted	4(a)(2)
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>December 31, 2023</u>									
Common: <u>62,150,000</u>									
Preferred: 0									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____



**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

#### **4) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

**A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")**

Ayujoy, in simple terms is a herbal supplements company that believes in harnessing the power of nature to keep you healthy. Ayu, in Sanskrit means life and the core of our existence is the principle of trying to fill lives with joy through good health. Ayujoy was born out of a love for nature and humanity. We truly believe that plants and herbs hold the key to healing. Our goal is to harness the power of nature to help people remain healthy. We aim to make people's lives happier and healthier by emphasizing the fact that prevention is better than cure. Above all else, Ayujoy desires to educate - with an open mind, and an open heart, we strive to educate and give a full understanding of where our products come from and why they are good for health.

After careful consideration "InterBrands" will become the name new operating Company name which aligns with the new expanded direction and activities of expanding the product line to increase sales and distribution. The Company will seek the support of strategic partners to assist in achieving its growth aspirations, explore the option for direct investment or potential financing alternatives, and build its brand portfolio to support potential for revenue growth. Further, the Company will engage expertise in advertising and digital marketing initiatives to improve sales and expand distribution. The Company recently acquired the URL [www.interbrands.com](http://www.interbrands.com) and is building out a new e-commerce site. Since announcing the change of control, Ayujoy has moved its head office to Virginia. The Company will continue to look at acquisition targets and for business opportunities.

**B. List any subsidiaries, parent company, or affiliated companies.**

None

**C. Describe the issuers' principal products or services.**

"Immunojoy" launched on the Amazon platform on January 24, 2022. "Immunojoy" is a 100% natural, herbal, gluten and sugar free herbal supplement for boosting immunity and made up of a mixture of 10 potent herbs. The formulation has been finalized and is a result of 3 years of hard work, perseverance, failures, frustrations, persistence & triumph.

The Company will seek the support of strategic partners to assist in achieving its growth aspirations, explore the option for direct investment or potential financing alternatives, and build its brand portfolio to support potential for revenue growth. Further, the Company will engage expertise in advertising and digital marketing initiatives to improve sales and expand distribution.

Amazon Brand Registry - It is with great pleasure that we wish to tell our shareholders that we have been accepted into the brand registry program of Amazon. While the application



process was grueling, we wish to thank Kaspian for all their efforts in making this happen. Enrolling in Amazon Brand Registry unlocks a suite of tools that will help us build and protect our brand while creating a better customer experience. Specifically, it enables us to:

- Build our brand with A+ content helping us better showcase our story and product features using rich text and images on the Amazon detail page to help drive conversion and potentially increase traffic and sales;
- Help in growing brand awareness with ads that feature our logo and custom headline to truly create the foundation of creating a strong brand;
- Use the Amazon Brand Analytics platform to learn more about our consumers to help us make smart decisions;
- Protect our brand through accurate product listings;
- Get proactive brand protection to remove suspected infringing or inaccurate content and help us protect and improve our brand experience; and
- Use the powerful Amazon search tools to report suspected violations and improve brand experience.

While enrolling and getting accepted in this program has been tough and has taken a lot of time, we believe that engaging in this process will help us build a better brand and be immensely helpful in the future to market our brands on other platforms and big box stores.

## 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Issuer leases space at an office center at 8942 Quioccasin Road, Suite 109 Henrico, VA 23229. It includes a dedicated reception, executive offices, a conference room and an administrative office. The lease of the premises runs through April 2024.

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

%



Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Jeff Palumbo	President and Director	Richmond, VA	250,000	Common Equity	>1%	
William Murray	SVP International Sales and Distribution	Tokyo, Japan	250,000	Common Equity	>1%	
Trimark Capital Partners Inc.	Owner of more than 5% of Common Equity Shares	Vancouver, BC Canada	40,656,200	Common Equity	65.4%	Ron Loudoun
Allianz Atlantis Partners LLC	Owner of more than 5% of Common Equity Shares	Morris Plains, NJ	4,758,793	Common Equity	7.5%	Kalpathy Parameswaran

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None





5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

Legal Suit of Pro Music Rights, Inc. on Ayujoy - Pro Music Rights had filed a legal suit on Ayujoy pertaining to some dispute it had with the previous entity Groupe Athena, Inc. Since Ayujoy is in the process of building up the company, management decided that it was not worth spending valuable resources in defending this suit and Pro Music Rights was awarded a default judgment of \$77,641. Management will address this suit at the appropriate time.

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Warren Markowitz Esq  
 Address 1: 7260 W. Azure Dr, Suite 140-1200  
 Address 2: Las Vegas NV 89130  
 Phone: 702.749.5831 ext 100  
 Email: [Warren@WarrenMarkowitzEsq.com](mailto:Warren@WarrenMarkowitzEsq.com)

Accountant or Auditor

Name: \_\_\_\_\_  
 Firm: \_\_\_\_\_  
 Address 1: \_\_\_\_\_  
 Address 2: \_\_\_\_\_  
 Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_

Investor Relations

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



Firm: \_\_\_\_\_  
 Address 1: \_\_\_\_\_  
 Address 2: \_\_\_\_\_  
 Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
 Discord: \_\_\_\_\_  
 LinkedIn: \_\_\_\_\_  
 Facebook: \_\_\_\_\_  
 [Other ]: \_\_\_\_\_

#### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Michael Turner  
 Firm: Globex Transfer LLC  
 Nature of Services: Stock Transfer Agent  
 Address 1: 780 Deltona Blvd.  
 Address 2: Deltona Florida 32725  
 Phone: 813 344 4490  
 Email: mt@globex transfer.com

### 9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Rachel Boulds  
 Title: CPA  
 Relationship to Issuer: Service Provider

B. The following financial statements were prepared in accordance with:

- ☐ IFRS  
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Rachel Boulds  
 Title: Outsourced CPA  
 Relationship to Issuer: Service Provider



Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> **Licensed CPA in the State of Utah.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

## **10) Issuer Certification**

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Jeff Palumbo certify that:

1. I have reviewed this Disclosure Statement for AYUJOY HOLDINGS LTD;
1. 2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
2. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.



financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 1, 2024

/s/ Jeff Palumbo

*Principal Financial Officer:*

I, Jeff Palumbo certify that:

1. I have reviewed this Disclosure Statement for AYUJOY HOLDINGS LTD;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 1, 2024

/s/ Jeff Palumbo



**AYUJOY HERBALS LTD.  
BALANCE SHEETS  
(Unaudited)**

	December 31, 2023	December 31, 2022
<b><u>ASSETS</u></b>		
Current Assets:		
Cash	\$ 2,890	\$ 176
Inventory	—	82
Total Assets	<u>\$ 2,890</u>	<u>\$ 258</u>
<b><u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u></b>		
Current Liabilities:		
Accounts payable	\$ 460	\$ —
Accrued compensation	60,000	—
Cash advance – related party	4,308	—
Total Current Liabilities	<u>64,768</u>	<u>—</u>
Total Liabilities	<u>64,768</u>	<u>—</u>
<b><u>Stockholders' Equity (Deficit):</u></b>		
Common stock, \$0.01 par value; 100,000,000 shares authorized, 62,150,000 and 60,500,000 shares issued and outstanding, respectively	621,500	605,000
Additional paid-in capital	713,102	655,352
Accumulated deficit	<u>(1,396,480)</u>	<u>(1,260,094)</u>
Total Stockholders' Equity (Deficit)	<u>(61,878)</u>	<u>258</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 2,890</u>	<u>\$ 258</u>

*The accompanying notes are an integral part of these unaudited financial statements.*



**AYUJOY HERBALS LTD.**  
**STATEMENTS OF OPERATIONS**  
**(Unaudited)**

	For the Years Ended	
	December 31,	
	2023	2022
Revenue:	\$ —	\$ 189,143
Cost of revenue	—	(22,810)
Gross margin	—	166,333
Operating Expenses:		
General and administrative expenses	2,136	135,792
Compensation expense – related party	71,250	—
Consulting – stock compensation	63,000	—
Sales and marketing	—	159,147
Research and development	—	540,024
Total operating expenses	136,386	834,963
Loss from operations	(136,386)	(668,630)
Net Loss	\$ (136,386)	\$ (668,630)
Loss per share– basic and diluted	\$ (0.00)	\$ (0.01)
Weighted average shares – basic and diluted	60,929,425	60,500,000

*The accompanying notes are an integral part of these unaudited financial statements.*



**AYUJOY HERBALS LTD.**  
**STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)**  
**FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**  
**(Unaudited)**

	Common Stock Shares	Amount	Additional Paid in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
Balance at December 31, 2021	60,500,000	\$ 605,000	\$ 655,352	\$ (591,464)	\$ 668,888
Net loss	—	—	—	(668,630)	(668,630)
Balance at December 31, 2022	60,500,000	605,000	655,352	(1,260,094)	258
Shares issued for services	1,400,000	14,000	49,000	—	63,000
Shares issued for services – related party	250,000	2,500	8,750	—	11,250
Net loss	—	—	—	(136,386)	(136,386)
Balance at December 31, 2023	<u>62,150,000</u>	<u>\$ 621,500</u>	<u>\$ 713,102</u>	<u>\$ (1,396,480)</u>	<u>\$ (61,878)</u>

*The accompanying notes are an integral part of these unaudited financial statements.*



**AYUJOY HERBALS LTD.**  
**STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

	For the Years Ended December 31,	
	2023	2022
Cash flows from operating activities:		
Net loss	\$ (136,386)	\$ (668,630)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	—	1,358
Shares issued for services	63,000	—
Shares issued for services – related party	11,250	—
Research and development expense	—	1,498,526
Changes in assets and liabilities:		
Inventory	82	22,940
Accounts payable	460	(511)
Accrued compensation	60,000	—
Net cash (used) provided by operating activities	(1,594)	853,683
Cash flows from investing activities:	—	—
Cash flows from financing activities:		
Long term debt	—	(928,689)
Cash advance – related party	4,308	—
Net cash provided (used) by financing activities	4,308	(928,689)
Net change in cash	2,714	(75,006)
Cash, beginning of year	176	75,182
Cash, end of year	\$ 2,890	\$ 176

*The accompanying notes are an integral part of these unaudited financial statements.*





**AYUJOY HERBALS LTD.  
NOTES TO UNAUDITED FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS**

Ayujoy Herbals Ltd., (the “Company”, “Ayujoy”) formerly Groupe Athena Inc., was incorporated in June 2008 and began operations on July 1, 2008. Groupe Athena Inc. was a research and testing organization helping various pharmaceutical companies in India to get regulatory approvals and facilitate exports of pharmaceuticals to the United States. Due to sustained losses, the Management decided to reorganize Groupe Athena and under an agreement dated August 3, 2020, Groupe Athena was renamed Ayujoy Herbals Ltd. and was taken over by new Management.

Ayujoy, in simple terms is an herbal supplements company and believes in harnessing the power of nature to keep you healthy. Ayu, in Sanskrit means life and the core of our existence is the principle of trying to fill lives with joy through good health. Ayujoy was born out of a love for nature and humanity. The Management truly believes that plants and herbs hold the key to healing and the goal is to harness the power of nature to help people remain healthy.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

The Company’s unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Concentration of Credit Risk*

Financial instruments which potentially subject the Company to concentration of credit risk consist of cash deposits and customer receivables. The Company maintains cash with various major financial institutions. The Company performs periodic evaluations of the relative credit standing of these institutions. To reduce risk, the Company performs credit evaluations of its customers and maintains reserves when necessary for potential credit losses.

*Inventory*

Inventories will be stated at the lower of cost or market, cost being determined under the first-in, first-out method. The Company will periodically review inventories and items considered outdated or obsolete will be reduced to their estimated net realizable value.

*Cash Equivalents*

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents as of December 31, 2023 and 2022.

*Revenue Recognition*

The Company recognizes revenue under ASC 606, “Revenue from Contracts with Customers” (“ASC 606”). The Company determines revenue recognition through the following steps:

- Identification of a contract with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and



- Recognition of revenue when or as the performance obligations are satisfied.

Revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services. As a practical expedient, the Company does not adjust the transaction price for the effects of a significant financing component if, at contract inception, the period between customer payment and the transfer of goods or services is expected to be one year or less.

#### Stock-Based Compensation

In June 2018, the FASB issued ASU 2018-07, *Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*. ASU 2018-07 allows companies to account for nonemployee awards in the same manner as employee awards. The guidance is effective for fiscal years beginning after December 15, 2018, and interim periods within those annual periods.

#### Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP) and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments.

#### Income Taxes

Income taxes are provided for the tax effects of the transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to tax net operating loss carryforwards. The deferred tax assets and liabilities represent the future tax return consequences of these differences, which will either be taxable or deductible when assets and liabilities are recovered or settled, as well as operating loss carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is established against deferred tax assets when in the judgment of management, it is more likely than not that such deferred tax assets will not become available. Because the judgment about the level of future taxable income is dependent to a great extent on matters that may, at least in part, be beyond the Company’s control, it is at least reasonably possible that management’s judgment about the need for a valuation allowance for deferred taxes could change in the near term.

Tax benefits are recognized only for tax positions that are more likely than not to be sustained upon examination by tax authorities. The amount recognized is measured as the largest amount of benefit that is greater than 50 percent likely to be realized upon settlement. A liability for “unrecognized tax benefits” is recorded for any tax benefits claimed in the Company’s tax returns that do not meet these recognition and measurement standards. As of December 31, 2023, and 2022, no liability for unrecognized tax benefits was required to be reported.

#### Recent Accounting Pronouncements

The Company has implemented all applicable accounting pronouncements that are in effect. These pronouncements did not have any material impact on the unaudited financial statements unless otherwise disclosed, and the Company does not believe that there



are any other new accounting pronouncements that have been issued that might have a material impact on its unaudited financial position or results of operations.

### **NOTE 3 - GOING CONCERN**

The accompanying unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has no revenue and has an accumulated deficit as of December 31, 2023. The Company requires capital for its contemplated operational and marketing activities. The Company's ability to raise additional capital through the future issuances of common stock is unknown. The obtainment of additional financing, the successful development of the Company's contemplated plan of operations, and its transition, ultimately, to the attainment of profitable operations are necessary for the Company to continue operations. These conditions and the ability to successfully resolve these factors raise substantial doubt about the Company's ability to continue as a going concern. The unaudited financial statements of the Company do not include any adjustments that may result from the outcome of these uncertainties.

### **NOTE 4 – RELATED PARTY TRANSACTIONS**

The Company incurs compensation expense for Trimark Capital Partners for services at \$2,500 a month. Trimark is the majority shareholder and is owned by Ron Loudon. As of December 31, 2023, there is \$30,000 of accrued compensation due to Mr. Loudon. In addition, Mr. Loudon has advanced the Company \$4,308 to pay for general operating expenses.

The Company incurs compensation expense for Jeff Palumbo, President and Director, for services at \$2,500 a month. As of December 31, 2023, there is \$30,000 of accrued compensation due to Mr. Palumbo. In addition, Mr. Palumbo received 250,000 shares of common stock for services in 2023. The shares were valued at \$0.45, the closing stock price on the date of grant, for total non-cash compensation expense of \$11,250.

### **NOTE 5 – COMMON STOCK TRANSACTIONS**

During the year ended December 31, 2023, the Company granted a total of 1,400,000 for services. The shares were valued at \$0.45, the closing stock price on the date of grant, for total non-cash compensation expense of \$63,000.

Refer to Note 4 for common stock issued to a related party.

### **NOTE 6 – SUBSEQUENT EVENTS**

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the unaudited financial statements were issued and has determined that it does not have any material subsequent events to disclose in these the unaudited financial statements.