



**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**AYUJOY HERBALS LTD**

A NEW JERSEY Corporation

**Sudwestkorso 63,  
12161, Berlin, Germany**

**+49 33203 78464**

**www.ayujoy.com**

**info@ayujoy.com**

**SIC Code: 5912**

**Quarterly Report**

**For the Period Ending: June 30, 2022**

As of **June 30, 2022**, the number of shares outstanding of our Common Stock was:  
**60,500,000**

As of **December 31, 2021**, the number of shares outstanding of our Common Stock was:  
**60,500,000**

As of **December 31, 2020**, the number of shares outstanding of our Common Stock was:  
**60,500,000.**

As of **June 30, 2020**, the number of shares outstanding of our Common Stock was: **47,136,900**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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:** ☒

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

**Yes:** ☐

**No:** ☒



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

**Ayujoy Herbals, Ltd**, Sudwestkorso 63, 12161 Berlin, Germany. It was formerly Groupe Athena, Inc., located at 10/234 Dadisheth Agiary Lane, Kalbadevi, Mumbai 400002, Maharashtra, India.

Effective Date of Change of Name: July 14, 2020

State of Incorporation: New Jersey

Date of Incorporation: June, 2009

Current Standing: Active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception: **NONE**

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

On August 3, 2020, we closed a Share Exchange Agreement (the “Exchange Agreement”) with Ayujoy, Ltd., a New Jersey corporation (“Ayujoy”). Under the Agreement, we acquired all of the issued and outstanding capital stock of Ayujoy in exchange for issuance of 40,656,200 shares of common stock to the former shareholder of Ayujoy. Immediately following the closing of the Exchange Agreement, we closed an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the “Assign-Assume Agreement”) with our outgoing Director, Prakash Iyer, and our former controlling shareholder, Allianz Atlantis Partners LLC (“Allianz”). Under the Assign-Assume Agreement, Mr. Iyer was assigned all assets related to our business as conducted prior to August 3, 2020 and he assumed, and agreed to pay and indemnify us for, all liabilities related to our business as conducted prior to August 3, 2020. In addition, under the terms of the Assign-Assume Agreement, Allianz surrendered and returned for cancellation a total of 30,753,100 shares of our common stock. As result of these transactions, the former shareholder of Ayujoy, Ayujoy Holdings, LLC, is our controlling shareholder. Suyogi Gessner is the principal of Ayujoy Holdings, LLC.

**The address(es) of the issuer’s principal executive office:**

Sudwestkorso 63, 12161, Berlin, Germany

**The address(es) of the issuer’s principal place of business:**

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

Sudwestkorso 63, 12161, Berlin, Germany

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

Yes: ☐

No: ☒



**If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below: Not Applicable**

## 2) Security Information

Trading symbol:	AJOY	
Exact title and class of securities outstanding:	Common Equity Shares	
CUSIP:	054761101	
Par or stated value:	0.01	
Total shares authorized:	100,000,000	as of date: June 30, 2022
Total shares outstanding:	60,500,000	as of date: June 30, 2022
Number of shares in the Public Float <sup>1</sup> :	12,133,800	as of date: June 30, 2022
Total number of shareholders of record:	13	as of date: June 30, 2022

*Additional class of securities (if any): N/A*

### Transfer Agent

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

Is the Transfer Agent registered under the Exchange Act?<sup>2</sup> Yes: ☒ No: ☐

## 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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.

<sup>1</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>2</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.



## A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

<b>Number of Shares Opening Balance</b> <b>Outstanding as of <u>Common</u></b> <b>June 30, 2020 47,136,900</b> <b><u>Preferred</u></b> <b>None</b>			*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 (entities must have individual with voting / investment control disclosed).	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
07/14/2020	New Issuance	2,610,000	Common Stock	\$0.10	No	Praful Patel	Web site creation, maintenance & Server Maintenance	Restricted	NA
07/14/2020	New Issuance	750,000	Common Stock	\$.01	No	Globex Transfer LLC <b>Managing Member: Mr. Michael Turner</b>	Transfer Agent Services	Restricted	NA
07/14/2020	New Issuance	100,000	Common Stock	\$.05	No	John J. Laxague	Legal Services	Restricted	NA
08/03/2020	Cancellation	30,753,100	Common Stock	NA	NA	NA	NA	NA	NA
08/03/2020	New Issuance	40,656,200	Common Stock	\$.01	No	Ayujoy Holdings LLC <b>Managing Member:</b>	Exchange Agreement	Restricted	NA



						Ms. Suyogi Gessner	pursuant to Merger		
<div>Number of Shares Outstanding as of June 30, 2022</div>			<div>Ending Balance</div>						
			<div><u>Common</u></div>						
			<div>60,500,000</div>						
			<div><u>Preferred</u></div>						
			<div>None</div>						

**B. Debt Securities, Including Promissory and Convertible Notes**

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures or any other debt instruments that may be converted into a class of the issuer’s equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

<b>Date of Note Issuance</b>	<b>Outstanding Balance (\$)</b>	<b>Principal Amount at Issuance (\$)</b>	<b>Interest Accrued (\$)</b>	<b>Maturity Date</b>	<b>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</b>	<b>Name of Noteholder (entities must have individual with voting/investment control disclosed)</b>	<b>Reason for Issuance (e.g. Loan, Services, etc.)</b>
NONE	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

**None**



#### 4) Financial Statements

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

☐ U.S. GAAP  
☒ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>3</sup>:

Name: **Prakash Iyer**  
Title: **Chartered Accountant**  
Relationship to Issuer: **Accountant**

The unaudited financial statements of the issuer as of December 31, 2021 are attached to the end of this Annual Update, and the financial statements included therein, and where they are located, are as follows:

Statement of Operations	Page 16
Balance Sheet	Page 17
Cash Flow Statement	Page 18
Statement of Changes to Shareholder Equity	Page 19
Notes to Financial Statements	Page 20

#### 5) Issuer's Business, Products and Services

##### A) Description of Issuer's Business Operations:

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. 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 on the fact that **prevention is better than cure. Always!!!!**

Ayujoy was born out of not merely an obligation to our client base, but for a love of all things vegan and vegetarian. Plants hold the key to healing and through love of the soil, working with our farmers, educating the public, and practicing conscious conservation efforts; we hope to bring our products to the masses.



Understanding the concept of a vegan/vegetarian life is not easy when you are not adapted to the lifestyle. 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.

### **Our Vision**

Our vision is a world where the diversity of life thrives, and people act to conserve nature for its own sake and its ability to fulfill our needs and enrich our lives.

**B) Please list any subsidiaries, parents, or affiliated companies: NONE**

### **C) Principal Products or Services and their markets:**

#### **Immunojoy – Our First Product**

**Our first product “Immunojoy” was 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.

#### **Management’s Discussion and Analysis or Plan of Operation:**

Because of uncertainty and logistical challenges due to widespread covid in India, especially in transporting some herbs from the farms to the manufacturing site, the company had decided to delay production in November 2020. **The company used this valuable time in improving its formulation and is pleased to announce that it has succeeded in reducing the daily dosage from 2 capsules twice daily to 2 capsules once daily without compromising efficacy and has completed production of the first successful trial batch in March 2021.**

#### **Product Testing at SGS S.A.**

To stand by its promise of operating with integrity & transparency, the company has decided to get each and every batch of product it produces by SGS, S.A., an independent testing and verification company. This is despite having our own state of the art, in-house testing facilities at the manufacturing site. **To that end the company got the first trial batch tested by SGS, S.A. and is pleased to announce that the product passed with flying colors.** We have uploaded all the reports at <https://ayujoy.com/know-your-herbs/> so that anyone interested can have a look at the reports.



SGS is the world's leading inspection, verification, testing and certification company. They are recognized as the global benchmark for quality and integrity. With more than 89,000 employees, they operate a network of more than 2,600 offices and laboratories around the world. Please visit [sgs.com](http://sgs.com) to learn more about them.

## **Sales and Marketing Plan**

Sales continued to be robust in the first full quarter since launch and the company is continuing to aggressively market its products through various channels.

Marketing studies conducted by us clearly show that the best conversion rates for our product would come from social media platforms, specifically Instagram & Facebook. We are enrolling influencers for promoting our product on these two platforms and it was heartening to note that when the enrollment process rolled out, we got an overwhelming positive reaction from a large number of influencers, far exceeding our expectations. Currently, we are in the process of creating a comprehensive influencer driven marketing plan, more importantly selecting influencers who have a proven track record of creating effective conversions. We are planning this in a way that a large number of influencers will be simultaneously promoting our brand on social media thus helping to create a vibrant marketplace for Immunojoy.

We will keep you updated of future developments and encourage you to please follow us on twitter at [twitter.com/ayujoyherbals](https://twitter.com/ayujoyherbals) so that you are updated regarding all important developments taking place in the company.

We are hoping that all the above steps that we have taken will help us in creating a strong, sustainable brand name for our company and will result in a strong foundation for building our company in the future.

## **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.

### **Ayujoy & Anthea**

The company entered into a collaboration agreement with Rockville, MD based Anthea, Inc.. Under this agreement, Anthea and Ayujoy will jointly source healthy snacks, drinks and herbal supplements for supply to various big box retailers and convenience stores in the United States.

The first product Mag Mountain magnesium water has already been introduced in over fifty 7-Eleven stores in California and the joint venture is approaching more big box retail and convenience store chains to showcase its products.

### **Ayujoy & Social Nature Launchpad**

Social Nature, a community website dedicated to helping people make healthier, natural choices has accepted *Immunojoy* on its digital launch pad. Working with over 500 consumer packaged goods (CPG) brands, Social Nature has over 800,000 members actively looking for natural, healthier and greener choices in an extremely crowded CPG landscape.

## **6) Issuer's Facilities**

The Issuer leases a 1,250 sq.ft office space in Berlin. It includes two executive offices, a conference room and an administrative office.

The lease of the premises runs through September 2022.



## 7) Company Insiders (Officers, Directors, and Control Persons)

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding
Suyogi Gessner	Director / CEO	Im Tal 16, 14532, Kleinmachnow, Germany	-	NA	NA
Shital Balser	Director	Im Tal 10, 14532, Kleinmachnow, Germany	-	NA	NA
Ayujoy Holdings LLC, Managing Member: Suyogi Gessner	N/A	Sudwestkorso 63, 12161, Berlin Germany	40,656,200	Common Equity	67.20%
Allianz Atlantis Partners LLC Managing Member: Kalpathy Parameswaran	-	16, Foote Lane, Morris Plains, NJ	4,758,793	Common Equity	7.87%



## 8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

**None**

2. 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, or banking activities;

**None**

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

**None**

4. The entry 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**

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 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.

**None**



## 9) Third Party Providers

### Securities Counsel

Name: **Mr. Anthony Sarsano**  
Firm: **Anthony Sarsano, Attorney-at-Law**  
Address 1: 3413 Bergenline Avenue, Suite 1  
Address 2: Union City, NJ 07087  
Phone: (201) 864 5825  
Email: [anthonyfsarsano@yahoo.com](mailto:anthonyfsarsano@yahoo.com)

### **Investor Relations:**

Name: **Ms. Preya Narain**  
Firm: **Preya LLC**  
Address 1: 170-05, Gothic Drive  
Address 2: Jamaica Estates, NY 11432  
Phone: (347) 837 0626  
Email: [info@preya.co](mailto:info@preya.co)

### Other Service Providers

#### **Transfer Agent:**

Name: **Mr. Michael Turner**  
Firm: **Globex Transfer LLC**  
Address 1: 780 Deltona Boulevard  
Address 2: Deltona, FL 32725  
Phone: (813) 344 4490  
Email: [mt@globextransfer.com](mailto:mt@globextransfer.com)



## 10) Issuer Certification

### *Principal Executive Officer:*

I, Suyogi Gessner, certify that:

1. I have reviewed this quarterly disclosure statement of Ayujoy Herbals 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.

July 26, 2022

Certified by :           /s/ Suyogi Gessner            
                                Suyogi Gessner,  
                                Chief Executive Officer



***Principal Financial Officer:***

I, Suyogi Gessner, certify that:

1. I have reviewed this quarterly disclosure statement of Ayujoy Herbals 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.

July 26, 2022

Certified by :           /s/ Suyogi Gessner          

Suyogi Gessner



## **Ayujoy Herbals Ltd**

### **UNAUDITED FINANCIAL STATEMENT**

**QUARTER ENDED: JUNE 30, 2022**

Un-audited financial statements for Ayujoy Herbals Ltd, for the quarter ended June 30, 2022 have been prepared by Management. Accordingly, the financial statements have not been reviewed by independent auditors and do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.



## Ayujoy Herbals Ltd

### Statement of Operations

	April 1 to June 30, 2022	April 1 to June 30, 2021
<b>Revenues</b>	<b>67,579</b>	<b>-</b>
<b>Operating Expenses</b>		
Cost of Revenue	7,525	-
Sales & Marketing Expenses	47,192	36,619
General & Administrative Expenses	35,812	27,490
Research & Development Expenses	15,287	72,912
<b>Total Operating Expenses</b>	<b>105,816</b>	<b>137,021</b>
<b>Operating Income / (Loss)</b>	<b>(38,237)</b>	<b>(137,021)</b>
Depreciation & Amortization	-	-
<b>Net Income / (Loss) before Income Taxes</b>	<b>(38,237)</b>	<b>(137,021)</b>
Provision for Taxes	-	-
<b>Net Income /(Loss) after Income Taxes</b>	<b>(38,237)</b>	<b>(137,021)</b>
<b>Weighted Average Shares Outstanding, basic &amp; diluted</b>	<b>60,500,000</b>	<b>60,500,000</b>
<b>Net Earnings per Share, basic &amp; diluted</b>	<b>(0.0006)</b>	<b>(0.0023)</b>





## Ayujoy Herbals Ltd.

Balance Sheet	June 30 2022	June 30 2021	Dec 31 2021	Dec 31 2020
<b>Current Assets</b>				
Cash & Equivalents	729	81,622	75,182	81,652
Accounts Receivables	562	-	-	-
Inventories	12,308	-	23,022	-
Prepaid Expenses	600	-	-	-
Advances to Vendors & Suppliers	-	17,112	-	-
Investments	125,000	-	-	-
<b>Total Current Assets</b>	<b>139,199</b>	<b>98,734</b>	<b>98,204</b>	<b>81,652</b>
<b>Fixed Assets</b>				
Property, Plant & Equipments - Gross	1,358	1,358	1,358	1,358
Less: Accumulated Depreciation	-	-	-	-
Property, Plant & Equipments - Net	1,358	1,358	1,358	1,358
Research & Development Expenses	1,511,068	1,454,254	1,498,526	1,216,592
<b>Total Fixed Assets</b>	<b>1,512,426</b>	<b>1,455,612</b>	<b>1,499,884</b>	<b>1,217,950</b>
<b>Total Assets</b>	<b>1,651,625</b>	<b>1,554,346</b>	<b>1,598,088</b>	<b>1,299,602</b>
<b>Current Liabilities</b>				
Accounts Payable	500	626	511	658
Accrued Expenses	-	-	-	-
Other Current Liabilities	-	-	-	-
<b>Total Current Liabilities</b>	<b>500</b>	<b>626</b>	<b>511</b>	<b>658</b>
<b>Long Term Liabilities</b>				
Long Term Debt	1,067,062	712,726	928,689	204,827
<b>Total Long Term Liabilities</b>	<b>1,067,062</b>	<b>712,726</b>	<b>928,689</b>	<b>204,827</b>
<b>Total Liabilities</b>	<b>1,067,562</b>	<b>713,352</b>	<b>929,200</b>	<b>205,485</b>
Common Stock	605,000	605,000	605,000	605,000
Additional Paid In Capital	655,352	655,352	655,352	655,352
Retained Earnings / (Deficit)	(676,289)	(419,358)	(591,464)	(166,235)
<b>Total Equity</b>	<b>584,063</b>	<b>840,994</b>	<b>668,888</b>	<b>1,094,117</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>1,651,625</b>	<b>1,554,346</b>	<b>1,598,088</b>	<b>1,299,602</b>
<b>Common Shares Outstanding (Nos)</b>	<b>60,500,000</b>	<b>60,500,000</b>	<b>60,500,000</b>	<b>60,500,000</b>



## Ayujoy Herbals Ltd

### Statement of Cash Flows

	June 30 2022	June 30 2021
<b>Net Income</b>	<b>(38,237)</b>	<b>(137,021)</b>
<b>Adjustments to reconcile net income to cash provided from operations</b>		
Accounts Receivable	(487)	-
Inventories	7,432	-
Prepaid Expenses	300	-
Advances to Vendors & Suppliers	-	(17,112)
Investments	(125,000)	
Accounts Payable	(1,580)	211
Accrued Expenses	-	-
Customer Advances	-	-
Other Current Liabilities	-	-
<b>Net Cash Provided by Operating Activities</b>	<b>(157,571)</b>	<b>(153,922)</b>
<b>Investing Activities</b>		
Machinery & Equipment	-	-
Depreciation	-	-
Research & Development Expenses	(12,542)	(175,626)
Long Term Investments	-	-
Short Term Investments	-	-
Deposits	-	-
Long Term Debt	169,341	336,632
<b>Net Cash Provided by Investing Activities</b>	<b>156,799</b>	<b>161,006</b>
<b>Financing Activities</b>		
Common Stock	-	-
Additional Paid in Capital	-	-
<b>Net Cash Provided by Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Cash Increase for the period</b>	<b>(772)</b>	<b>7,084</b>
<b>Cash at Beginning of period (Mach 31, 2022)</b>	<b>1,501</b>	<b>74,538</b>
<b>Cash at end of period</b>	<b>729</b>	<b>81,622</b>



**Ayujoy Herbals Ltd.**

**Statements of Changes to Shareholder Equity**

<b>Common Stock and Paid In Capital</b>	<b><u>June 30, 2022</u></b>
<b>Total Common Shares Outstanding (Nos)</b>	<b>60,500,000</b>
Common Stock at Par (\$) (A)	605,000
Additional Paid-in Capital (\$) (B)	655,352
 <b>Retained Earnings / (Deficit)</b>	
Retained Earnings, Beginning (March 31, 2022) (\$)	(638,052)
Net Income/(Loss)	<u>( 38,237)</u>
<b>Retained Earnings June 30, 2022 (\$) (C)</b>	<b>(676,289)</b>
<b>Total Shareholders' Equity (A)+(B)+(C)</b>	<b><u>584,063</u></b>



## **Ayujoy Herbals Ltd.**

### **Notes to Financial Statements**

#### **NOTE A - ORGANIZATION AND NATURE OF ACTIVITIES**

Ayujoy Herbals Ltd., formerly Groupe Athena Inc. was incorporated in June 2008 and began operations on July 1, 2008. Groupe Athena Inc. (the “Company”) 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.

The board of directors has the authority, without action by the Company's stockholders, to provide for the issuance of preferred stock in one or more classes or series and to designate the rights, preferences and privileges of each class or series, which may be greater than the rights of the common stock.

#### **NOTE B -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Presentation**

The Company has prepared the financial statements in accordance with the International Financial Reporting Standards (IFRS).

##### **Cash, Equivalents & Short Term Investments**

These assets consist of highly liquid investments, which are readily convertible into cash and have maturities of three months or less. The Company places its temporary cash investments with financial institutions and limits the amount of credit exposure to any one financial institution to avoid unnecessary risk.



### Accounts Receivable

Allowance for Doubtful Accounts --The Company will maintain reserves on customer accounts where estimated losses may result from the inability of its customers to make required payments. These reserves would be determined based on a number of factors, including the current financial condition of specific customers, the age of accounts receivable balances and historical loss rate.

### 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.

### Share capital

The company has total outstanding shares of 60,500,000 and the ticker symbol was changed to “AJoy” in August 2020. Total outstanding shares have increased from 47,136,900 on June 30, 2020 to 60,500,000 currently as per the restructuring agreement entered into on August 3, 2020.

### Machinery & Equipment

Machinery and equipment is stated at cost, net of accumulated depreciation and amortization, which is computed using the straight-line method over the estimated useful lives of the related assets of three to five years. Expenditures for maintenance and repairs are charged to expense as incurred. Major improvements that extend the lives of assets are capitalized. Any gain or loss on disposition of assets is recognized currently. Accumulated Depreciation was \$0 as at June 30, 2022.

### Impairment of Long-Lived Assets

The Company will review long-lived assets for impairments whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used will be measured by a comparison of the carrying amount of an asset to future undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized will be measured by the amount by which the asset exceeds the fair value. Assets to be disposed of will be reported at the lower of the carrying amount or fair value less costs to sell.



### Research & Development Expenses

Research costs, other than capital expenditures, are charged to operations as incurred. Expenditures on products developed internally are capitalized if it can be demonstrated that:

- it is technically feasible to develop the product for it to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- the company is able to sell the product;
- sale of the product will generate future economic benefits' and
- expenditure on the project can be measured reliably.

Development expenses are charged to operations as incurred unless such costs meet the criteria for deferral and amortization. No development costs have been deferred to-date.

### Income Taxes

The Company accounts for income taxes in accordance with the provisions of the IFRS. Income tax expense is based on pretax financial accounting income. Deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax basis of assets and liabilities and their reported amounts using enacted rates in effect for the year in which the differences are expected to reverse. A valuation allowance is recorded for deferred tax assets if it is more likely than not, that some portion or all of the deferred tax assets will not be realized.

### Revenue Recognition

The Company proposes to sell its products directly to its retail customers as well as other retail outlets selling herbal supplements. The Company will recognize revenue when the evidence of an arrangement exists, pricing is fixed and determinable, collection is reasonably assured, and the product has been shipped.

### Deferred Financing Costs

Costs incurred to obtain financing will be written off as expenses in the year they were incurred.

### Advertising

Advertising costs are charged to expense as incurred, and are included in selling and marketing expenses.



### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted by the IFRS requires management to make estimates and assumptions that affect the amounts reported in its financial statements and accompanying notes. Actual results could differ from those estimates.

### Fair Value of Financial Instruments

The Company's financial instruments consist primarily of cash.

### Compensated Absences

The Company does not accrue for compensated absences and recognizes the costs of compensated absences when paid to employees. Accordingly, no liability for such absences has been recorded in the accompanying consolidated financial statements. Management believes the effect of this policy is not material to the accompanying financial statements.

## **NOTE C - INVENTORY**

The components of inventory as of June 30, 2022

Raw Materials	\$0
Supplies & Consumables	\$0
Finished Goods	\$12,308

## **NOTE D – LONG TERM DEBT**

As of June 30, 2022 the company had \$1,067,062 in debt outstanding. All the debt is unsecured debt has been given by the Management on interest free basis for a period of 5 years.



## **NOTE E- COMMITMENTS AND CONTINGENCIES**

### **Operating Lease Commitments**

The Company leases office space under an operating lease expiring on September 30, 2022. Rent expense paid for the period ending June 30, 2022 was \$7,563.

### **Change in Accounting Year End**

The Management has changed the year end date from June 30 to December 31 with from 2020. Hence the financial year for the company ended on December 31, 2020 was for a shortened period of 6 months. The current report is for the quarter ended June 30, 2022.

## **CERTIFICATION**

I, Suyogi Gessner, Chairman of the Board and CEO of Ayujoy Herbals Ltd., hereby certify that the financial statements filed herewith and the attached notes, fairly present, in all material respects, the financial position as of June 30, 2022 and the results of operations and cash flows for the period ending June 30, 2022 in conformity with accounting principles generally accepted by the IFRS, as consistently applied.

Dated this 26<sup>th</sup> day of July, 2022.

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-sd-

Suyogi Gessner,

CEO