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**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Franchise Investment Protection Act of  
Washington by:

Fresh Delivery LLC;  
Fresh Meal Holdings Inc.;

Nisha Ramakrishnan;

Respondents.

Order No. S-23-3647-23-CO01

CONSENT ORDER

Pursuant to the Franchise Investment Protection Act of Washington, RCW 19.100, the Securities Division and Respondents Fresh Delivery LLC; Fresh Meal Holdings Inc.; and Nisha Ramakrishnan do hereby enter into this Consent Order in settlement of the matters alleged herein. Respondents Fresh Delivery LLC; Fresh Meal Holdings Inc.; and Nisha Ramakrishnan neither admit nor deny the Findings of Fact or Conclusions of Law as stated below.

**FINDINGS OF FACT**

**Respondents**

1. Fresh Delivery LLC (d/b/a FreshMeal.com) is a Washington limited liability company formed on August 24, 2020. Fresh Delivery LLC is in the business of delivering subscription-based meal kits. Fresh Delivery LLC used a business address in Blaine, Washington. In September 2022, Fresh Delivery LLC became a subsidiary of RK Fresh LLC (a Wyoming limited liability company) and is now a subsidiary of Fresh Meal Holdings, Inc.

2. Fresh Meal Holdings Inc. is a Wyoming corporation formed on August 23, 2023. Fresh Meal Holdings Inc. uses a business address in Issaquah, Washington.

CONSENT ORDER

DEPARTMENT OF FINANCIAL INSTITUTIONS  
Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
360-902-8760

1 3. Nisha Ramakrishnan is the Chief Executive Officer (CEO) and co-owner of Fresh Meal  
2 Holdings Inc. and the co-founder of Fresh Delivery LLC.

3 **Related Entity**

4 **Nature of the Conduct**

5 4. In 2023, the Respondents offered unregistered franchises to the general public, including  
6 residents of Washington.

7 5. In July 2023, Ramakrishnan offered to sell a FreshMeal franchise that would be located in  
8 Seattle, Washington for \$100,000. Ramakrishnan sent multiple emails to a Washington resident regarding  
9 the proposed sale and included detailed financial and tax information. Under the terms of the offer, the  
10 franchisee would receive an exclusive territory, one year of marketing support, and two months of training.  
11 In August 2023, a representative of the prospective franchisee stated that it did not wish to purchase the  
12 franchise.

13 6. In August 2023, a detailed advertisement for Fresh Delivery LLC franchises was posted on the  
14 BizBuySell website ([www.bizbuysell.com](http://www.bizbuysell.com)). The BizBuySell advertisement was captioned: “Exciting  
15 Franchising Opportunity with an Established Brand – FreshMeal.” The BizBuySell advertisement stated that  
16 the franchise fee was \$30,000 and that “FreshMeal’s franchising model is simple and quick to the customer,  
17 which means franchisees can get off the ground and running in as little as 30 days after signing up.” The  
18 advertisement stated that there was a royalty of 15% of gross revenue and that the company would provide  
19 two weeks of training in Seattle or at the franchisee’s location. The BizBuySell advertisement made  
20 misleading representations and profit projections, including the following:

- 21 • “we are one of the most profitable companies in the Pacific Northwest”
- 22 • “FreshMeal’s profit margins are unparalleled in the entire food industry”

- “you’ll be profitable within 90 days of starting the business (something not most franchises can boast of)”

7. In September 2023, Fresh Meal Holdings Inc. commenced a crowdfunding offering of common stock for \$2 per share. As part of this offering, Fresh Meal Holdings Inc. filed an offering memorandum with the U.S. Securities and Exchange Commission (SEC) that was publicly available through the SEC website. The offering memorandum represented that Fresh Meal Holdings Inc. was “planning to franchise across the USA and internationally and has several potential franchisee owners expressing interest.” The offering memorandum further stated: “Fresh Meal’s goal is to attract at least 50 enthusiastic franchisees across major cities throughout the United States” and “aims to establish a formidable nationwide presence with at least 3-5 franchisees per state with more in larger states[.]” The offering memorandum also stated that the company would be “Franchising our brand across the country” with the “Ambitious goal of signing on 200 franchisees within five years.”

8. As part of its crowdfunding offering, Fresh Meal Holdings Inc. utilized StartEngine Capital LLC (“StartEngine”), a firm that is registered as a funding portal with the Financial Industry Regulatory Authority (FINRA). On October 2, 2023, the Respondents posted information on the StartEngine website that was captioned: “67 Franchise Applications Already for FreshMeal!” and “Franchisee Applications Surge!” The website stated that the franchise fee was \$50,000 and the royalty was 15%. In a “key reasons to invest” section, the website represented that “Over 67 franchise applications and counting, have been received by FreshMeal.” In fact, no written franchise applications were received by the Respondents. Ramakrishan responded to questions posted on the StartEngine website and stated to one prospective franchisee: “we have been posting applications for our franchise opportunities on online franchise marketplace platforms. I’d be happy to send you our franchise info packet directly.” The website represented that the 67 franchise applicants “potentially represent up to \$3.35 million in additional revenue in franchise fees.”



1 Based upon the foregoing and finding it in the public interest:

2 **CONSENT ORDER**

3 IT IS AGREED AND ORDERED that Respondents Fresh Delivery LLC; Fresh Meal Holdings Inc.;

4 and Nisha Ramakrishnan; and their agents and employees shall each cease and desist from offering or selling

5 franchises in violation of RCW 19.100.020, the registration section of the Franchise Investment Protection

6 Act.

7 IT IS FURTHER AGREED AND ORDERED that Respondents Fresh Delivery LLC; Fresh Meal

8 Holdings Inc.; and Nisha Ramakrishnan; and their agents and employees, shall each cease and desist from

9 any violation of RCW 19.100.170, the violations section of the Franchise Investment Protection Act.

10 IT IS FURTHER AGREED AND ORDERED that Respondents Fresh Delivery LLC; Fresh Meal

11 Holdings Inc.; and Nisha Ramakrishnan shall be liable for and shall pay investigative costs of \$3,125 prior to

12 the entry of this Consent Order.

13 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

14 IT IS FURTHER AGREED that Respondents Fresh Delivery LLC; Fresh Meal Holdings Inc.; and

15 Nisha Ramakrishnan enter into this Consent Order freely and voluntarily and with a full understanding of its

16 terms and significance.

17 IT IS FURTHER AGREED that in consideration of the foregoing, Respondents Fresh Delivery LLC;

18 Fresh Meal Holdings Inc.; and Nisha Ramakrishnan each waives their right to a hearing and to judicial review

19 of this matter.

1 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

2 Signed this 4th day of January, 2024

3  
4 Signed by:  
5 Fresh Meal Holdings Inc.

6 By /s/  
7 Nisha Ramakrishnan  
8 CEO

9 Signed by:  
10 Fresh Delivery LLC

11 By /s/  
12 Nisha Ramakrishnan  
13 Manager

14 Signed by:

15 By /s/  
16 Nisha Ramakrishnan, Individually

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SIGNED and ENTERED this 16th day of January, 2024



\_\_\_\_\_/s/\_\_\_\_\_  
William M. Beatty  
Securities Administrator

Approved by:

Presented by:

\_\_\_\_\_/s/\_\_\_\_\_  
Brian J. Guerard  
Chief of Enforcement

\_\_\_\_\_/s/\_\_\_\_\_  
Robert Kondrat  
Financial Legal Examiner

**CONSENT ORDER**

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