Nino Foods: A Structural Evidence Review

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> **METHODOLOGICAL NOTE** > Every substantive sentence carries one tag: VERIFIED FACT, OBSERVED PATTERN, INTERPRETATION or LIMITATION. Factual tags cite a numbered entry in References. LIMITATION marks a gap in this review and never a finding about the company. The public record for this subject is thin and dated mostly to 2021 and 2022, so several sections are short by design.

1. Purpose and Scope

This memorandum reviews what public sources establish about Nino Foods, a Mumbai-based company that builds digital-first food brands for the premium segment. [VERIFIED FACT: the company is described as founded in 2020 and based in Mumbai [1][4]]

The scope covers funding, brand and outlet claims, registry data, claims language, and safety documentation. [VERIFIED FACT: the scope follows the published sources listed in References [1][2][3][4]]

The review does not assess food quality, taste or commercial merit. [LIMITATION: no product testing or customer survey was performed]

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government and regulatory filings	Not directly retrieved. MCA filings were not opened, only mirrors of them.
2	Primary company publications	Website eatnino.com and a LinkedIn page appear in search results. Page contents were not retrievable through search.
3	Sector registries (FSSAI)	No FSSAI licence or enforcement record was found for the subject.
4	Commercial registry mirrors (MCA, Zauba, Tofler)	Available. Tofler and ZaubaCorp list the entity.
5	Independent journalism	Limited. Entrepreneur India and YourStory covered the 2021 funding.
6	Marketing and aggregator profiles	Available. Y Combinator, CB Insights, Crunchbase, PitchBook and similar profiles.

[LIMITATION: press release republications and aggregator profiles that repeat one another were treated as a single lower-tier source]

3. Corporate Background

Nino Foods was founded in 2020 by Nishant Jhaveri and Pranav Mehra. [VERIFIED FACT: founders named in press and registry mirrors [1][3][5]]

The company began by taking over Francesco's, a Mumbai pizza brand described as struggling during the pandemic, and repositioned it as digital-first. [VERIFIED FACT: reported in press coverage [1]]

Y Combinator invested USD 125,000 in the Summer 2021 batch. [VERIFIED FACT: reported by Entrepreneur India [1]]

YourStory reported a round of about USD 1.6 million involving Y Combinator, Soma Capital and others in December 2021. [VERIFIED FACT: headline and report [2]]

Aggregator profiles list total funding of about USD 1.73 million and investors including Uncommon Capital, Harry Hurst and Spice Capital. [OBSERVED PATTERN: several profiles repeat the same investor list, and none links to a primary filing [6][7]]

The company is reported to be a cloud-kitchen and quick-service operator, with brands including Nino Burgers, Francesco's Pizzeria, Flash Pizza, Kudo, Hot Wings and Macho Momo. [OBSERVED PATTERN: brand lists in press and profiles match, and the profile pages may echo one another [1][4][6]]

No funding announcement after 2021 was found. [LIMITATION: absence in search results does not show that no later round occurred]

4. Product Claims: Evidentiary Basis

Company-linked profiles state that Nino brands operate in Mumbai, Delhi, Bangalore, Pune and Ahmedabad. [OBSERVED PATTERN: the city list appears in profile text and is not backed by a dated outlet list [4]]

The company describes payback per store of under one year and profitability. [OBSERVED PATTERN: this appears in a self-authored accelerator profile, and no method or financial statement accompanies it [4]]

[INTERPRETATION: because the claims come from the company's own accelerator profile and are undated, they are best read as 2021 positioning rather than current status [4]]

No independent review of food safety, sourcing or recipes was found. [LIMITATION: no third-party product evidence was located]

5. Quantitative Claims and Traceability

Press reports state that monthly orders rose from about 900 to 12,000 in 11 months and that growth was roughly twelvefold. [OBSERVED PATTERN: the figures trace to founder statements, and no order data or audit is cited [1]]

Another profile cites 20 locations in Mumbai and about 40,000 orders per month. [OBSERVED PATTERN: this is a self-reported figure with no date or counting method given [4]]

> **EVIDENCE** > Order, growth and payback figures all trace to founder or company statements. No filing, audit or platform data confirming them was found. [1][4]

[INTERPRETATION: the figures are internally consistent as a growth story, but they cannot be verified from public documents [1][4]]

6. Corporate Identity and Registry Verification

Registry mirrors list Nino Foods Private Limited, CIN U15490MH2020PTC352335, incorporated 22 December 2020 and registered with the Registrar of Companies, Mumbai. [VERIFIED FACT: ZaubaCorp and Tofler listings [3][8]]

The mirrors list directors Nishant Abhi Jhaveri and Pranav Yogesh Mehra, and a registered address at Opera House, Mumbai 400004. [VERIFIED FACT: mirror listings [3][8]]

Authorised capital is listed at Rs 200,000 and paid-up capital at Rs 105,270, with an Active status. [VERIFIED FACT: mirror listing, date of last update not shown [8]]

The small paid-up figure differs sharply from reported venture funding. [OBSERVED PATTERN: the gap between registry capital and press-reported funding is visible across the mirror and press sources [2][8]]

[INTERPRETATION: the gap is consistent with the raise having been made through a separate or offshore holding structure, though no such parent was identified [2][8]]

[LIMITATION: the relationship between the Indian entity and any funded parent is unconfirmed]

The NIC code shown is manufacture of other food products. [VERIFIED FACT: mirror listing [8]]

7. Artificial Intelligence Component: Oversight Documentation

No public documentation of an AI component was found for this subject. This section is empty. [LIMITATION: absence of evidence, not a finding about the company]

8. Claims Language and Regulatory Positioning

Public descriptions use commercial language such as premium, digital-first and industry-leading payback. [OBSERVED PATTERN: superlatives appear in the accelerator profile without a stated benchmark [4]]

No health or nutrition claims were found in the sources reviewed. [LIMITATION: the company website could not be read in full]

No FSSAI licence number or regulator notice for the subject was retrieved. [LIMITATION: the FSSAI licence lookup was not accessible through the search method used]

9. Incident and Safety Protocol Documentation

No consumer complaint coverage, recall or FSSAI enforcement action naming Nino Foods was found. [LIMITATION: a search returned only unrelated results, so this reflects search coverage and not a clean record]

No published food safety or incident protocol was found. This section is otherwise empty. [LIMITATION: documentation may exist on the company site or in delivery platform listings]

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Corporate and funding facts	Press and mirrors	Partly	Established
Product and service claims	Profile text	No	Open
Quantitative performance claims	Founder statements	No	Open
Corporate identity and registry	Registry mirrors	Yes	Established
AI oversight documentation	None found	Not applicable	Unassessed
Claims language positioning	Profile text	Partly	Open
Incident and safety protocol	None found	No	Monitoring item

This table reflects public documentation as of the reference date and is not a composite score.

11. Limitations

Registry data came from commercial mirrors and not from MCA filings. [LIMITATION]

Current operating status was not confirmed, since no dated outlet list or 2025 or 2026 coverage was found. [LIMITATION]

The company website, LinkedIn page and FSSAI register were not read directly. [LIMITATION]

Aggregator profiles were treated as one low-tier source. [LIMITATION]

12. Reproducibility Notes

Toolchain: a web search engine, a browser, and the public MCA and FSSAI lookup pages.

1. Search for the company name with the founder names and confirm the domain eatnino.com.
2. Open the Entrepreneur India and YourStory funding reports and note the round sizes.
3. Look up CIN U15490MH2020PTC352335 on ZaubaCorp and Tofler and record capital, directors and status.
4. Check the MCA portal for filings and compare with mirror data.

5. Search the FSSAI licence lookup and Food Safety Connect for the entity.
6. Read the company website for current brand and outlet claims, dating each capture.

13. Evolution Opportunities

1. Publish a dated outlet and brand list with counting method, at low cost and high impact for traceability.
2. Publish the FSSAI licence numbers per brand on the website, at low cost.
3. Clarify the corporate structure that received venture funding, at moderate cost.
4. Share summary unit-economics data behind the payback claim, at moderate cost and moderate impact.
5. Publish a short food safety and complaint handling note, at low cost.

14. Future Questions

1. Does the company still operate, and in how many locations?
2. Which entity holds the venture investment, and how does it relate to the Indian company?
3. What is the method behind the payback and profitability statements?
4. Which FSSAI licences cover each brand?
5. Have later funding rounds or filings been made since 2021?

References

1. https://www.entrepreneur.com/en-in/finance/y-combinator-invests-125000-in-mumbai-based-nino-foods/379319
2. https://yourstory.com/2021/12/nino-foods-raises-over-1million-y-combinator-soma-capital-others
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