



Annual Report 2023

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Message from CEO

The year 2023 was a very transformative one for all of us at NICEorg as we embarked on accelerating our work in growing the Cultural Entrepreneurship ecosystem. At the end of the year, the one question that we chose to ask ourselves at NICEorg is whether we stayed true to our mission and moved the needle towards spreading the message of the criticality in growing this space. The answer was a resounding YES!

We commenced work on a lot of new avenues whilst simultaneously gaining momentum on some of our ongoing initiatives. A dogged approach towards the mission coupled with a strong determination and consistency in our work led to formation of strong collaborative Partnerships. The partnerships fostered included a whole range of stakeholders including Academia, State Governments, Incubators, Industry experts, Cultural Enterprises, Donors and Funders, Subject matter experts and Mentors.

The progress in 2023 makes us very optimistic that NICEorg's work in 2024 will grow exponentially to become the strong backbone and catalyst that helps growth of Cultural Enterprises.

I would like to take this opportunity to extend our heartfelt gratitude to all Ecosystem partners who have and continue to extend their support in helping us reach our lofty ambition of Building Brand India through Cultural Entrepreneurs. We hope you enjoy reading about our journey as much as the team did in creating the pathways!

Thank you and wishing you all a very Prosperous 2024!!
Sincerely,

Kanchana K V

CEO, NICEorg

About NICEorg

Our Mission:

“Catalyze Cultural Entrepreneurship to Shape Brand India”

Network of Indian Cultural Enterprises (NICEorg) started its operations on 8th October 2020 as a Section 8, Not-For-Profit company.

With the conviction that India’s cultural landscape needs to shift from protection and preservation to *promotion and prosperity*, NICEorg works to strike a jugalbandi between the market side and demand side interventions for cultural enterprises to become successful businesses. Our four-pronged approach to this is:



Foster: We foster a network of cultural entrepreneurs, funders, industry and policy experts, mentors, academics and others.



Accelerate: We accelerate learning through workshops and training for cultural businesses; and offer mentoring, network connections and access to funding.



Create: We create forums for cultural entrepreneurs to learn, share and collaborate.



Develop: We develop insights into markets for entrepreneurs to make informed decisions and learn from fellow entrepreneurs.

NICEorg is **3 years old**. Every year on its anniversary, we plant trees in various parts of India. Additionally, in 2023, we celebrated our 3rd anniversary (the first after COVID) with a video film that captured our journey and achievements in the past 3 years. [Watch it here](#)



2021



2022



2023

Highlights from 2023

2023 - The Year of many "Firsts"

- First MoU with Telangana State Innovation Council in July 2023 and First Telangana Cultural Entrepreneurship Day in January 2023
- First crafts incubation program in partnership with Jaipur Rugs Foundation from May - August 2023
- India's First Cultural Entrepreneurship Summit in Bengaluru in May 2023

2023 - Our journey in numbers

2000+ NICE Community of entrepreneurs, partners, funders, and mentors

6000+ Following on NICE's social media

49 Enterprises Mentored

30 Mentors Engaged

25 Enterprises Featured on NICE Blogs

15 Entrepreneurs interviewed on NICE Live on Instagram

08 New Partnerships

08 Research publications and journal articles

04 Cultural Enterprises Incubation Programs

03 NICE Chapters- Hyderabad, Bengaluru, Chennai

BUILDING THE CULTURAL ENTREPRENEURSHIP ECOSYSTEM

Partnerships in 2023

Entrepreneur Growth



Ecosystem Expansion



Policy and Research



“Jaipur Rugs Foundation and NICEorg share the vision of taking India’s rich tradition of arts & culture to the world. This partnership is a great step to connect young cultural entrepreneurs to artisans working on grassroots as well as give exposure to global markets”

Nand Kishore Choudhary
Founder, Jaipur Rugs

PROGRAM PARTNERSHIPS

NICE Aarohana with Jaipur Rugs Foundation

12 cultural enterprises in the Home Decor and Furnishing sector participated in NICE Aarohana with Jaipur Rugs Foundation program. IIFL Finance Ltd supported the program.

The accelerator program commenced with a 4-day visit to Jaipur wherein the entrepreneurs got an immersive experience learning about Jaipur Rugs' business model, their supply chain processes, marketing strategies and the overall growth journey of the business.

The visit included interactions with the Founder, Mr. Nand Kishore Chaudhary and other senior leaders at Jaipur Rugs. The entrepreneurs also spent a day visiting the finishing and distribution centers as well as meeting the weavers.

Following the visit, enterprises went through two months of mentoring and training by industry experts and one month of pitch deck preparation. The program concluded with NICE Angels Meet, where seven cultural enterprises pitched to a jury of investors. Feedback received from investors and mentors has helped enterprises increase revenue margins and sales, improve their marketing and storytelling skills and attract new customers.

What's in for 2024: The success of this program and the support of IIFL has led this pilot to become a national initiative under the brand name - Indika. Catalyst Atal Innovation Center (CAIC) has joined as a partner. Together with CAIC and Jaipur Rugs Foundation, NICEorg aims to make Indika an annual flagship program and India's biggest crafts accelerator.



indika



Atal Incubation Centre

Aarohana for Women with Catalyst for Women Entrepreneurship

NICEorg partnered with INTACH Heritage Academy (IHA) for the **Cultural and Heritage Entrepreneurship Program** that was designed to introduce cultural entrepreneurship and its practice to INTACH students and alumni.

The course gave an overview of various aspects required for becoming a successful cultural and heritage entrepreneur. Out of the 11 participating students, one pursued the path of cultural entrepreneurship and following the introductory course, she participated in NICE's program - Aarohana for Women in partnership with CWE to build on her idea. NICE partners Rishihood University and Cultre also contributed to making the program successful

What's in for 2024: INTACH Heritage Academy and NICEorg has enrolled the second edition of the program, which will see the participation of 12 students and alumni of IHA. The program is spread over 9 days across three months.



“Cultural entrepreneurship is a very valuable sector for India. We also realized that a significant number of women entrepreneurs are building cultural businesses. Aarohana for Women is designed to build competencies and business skills for women entrepreneurs”

Sucharita Eashwar
Founder and CEO, CWE

Consumer Brands Incubation Program with NSRCEL, IIM-Bangalore

NICEorg partnered with NSRCEL, IIM-Bangalore for co-curating the Consumer Brands Incubation Program through program design, mentor engagement and startup engagement. 13 consumer brands of which 11 belonged to three NICE sectors - Food and Beverages, Fashion and Accessories and Home Decor and Furnishings were engaged through group and 1:1 mentoring sessions. In six months, entrepreneurs went through an intense mentoring on topics about GTM, Sales, Exports, Financial Planning, Marketing etc. NICEorg also featured 2 participating enterprises on NICE Stories to help them gain brand visibility.



“At NSRCEL, we are fortunate to have NICE as a partner in the work we do in the area of consumer brands, especially those which have a deep indic focus or sustainability focus in the way they configure businesses”

Anand Ganesh
CEO, NSRCEL

MoU with Artha School of Entrepreneurship

NICEorg and Artha School of Entrepreneurship signed an MoU to bring customized training and mentoring to cultural enterprises looking to scale their business. Artha and NICEorg will be co-curating mentoring sessions for cultural entrepreneurs in the NICE network, which includes training on storytelling, branding as well as organizational leadership.



"We are extremely pleased to partner with NICEorg & expand our footprint to impact the lives of one lakh entrepreneurs across India. The foundation of our visions is similar – focused on growth & prosperity. Entrepreneurs will get enhanced & deeper support across all important areas critical to success and growth."

Suruchi Maitra
Co-Founder, Artha School
of Entrepreneurship

EVENTS PARTNERSHIP

Kula Conclave

NICEorg joined hands with 200 Million Artisans for the Kula Conclave, a day-long event that included panel discussions, fireside chats and the launch of the 2nd Business of Handmade Report. The Kula Conclave was attended by cultural entrepreneurs, industry experts, investors and impact organizations. The other partnering institutions included Yunus Social Business Fund and Creative Dignity.

Sanjay Anandaram, Co-Founder, NICEorg moderated the plenary session on the Power of India's Cultural Economy. The panelists included [Aparna Uppaluri](#), COO of Tata Trusts and [Neelam Chibber](#), Co-Founder of Industree Foundation.

NICE Entrepreneurs - [Mini Menon](#), Co-Founder Peepul Tree, [Sunil Jalihal](#), Founder Indic Inspirations and [Archish Mathe](#), Co-founder Zishta participated in a panel discussion on the Role of Technology in Scaling Crafts Businesses. Ankur Mehta, Director - Investment & Portfolio, Upaya Social Ventures, moderated the session.

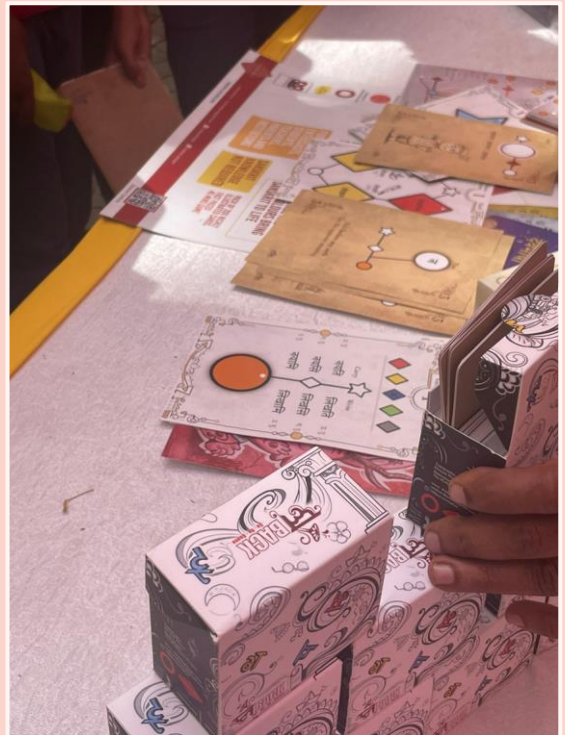
The Kula Conclave also saw the launch of the second edition of its Business of Handmade Report titled [Financing a Handmade Revolution - How Catalytic Capital Can Jumpstart India's Cultural Economy](#). Sanjay Anandaram, Co-Founder, NICEorg contributed to the report by authoring a piece on "[Why India Needs to Seriously Invest in its Cultural Economy](#)". NICE Enterprise - 'MeMeraki' funded by NICE Investor Phanindra Sama was featured as a [case study](#).



SOMA: Festival of Arts

NICEorg partnered with the Shankaraa Foundation for its flagship cultural event – SOMA: Festival for the Arts, organized in Bengaluru from 10 – 12 February 2023.

The three-day festival, which saw a footfall of 10,000 people, was a rich cultural immersion with several artisanal products on display by cultural enterprises as well as craftspeople from across India. Seven NICE Cultural Enterprises including [Zishta](#), [Calpod India](#), [Well O Sip](#), [Tamaala](#), [Bhogaraju Foods](#), [Indic Inspirations](#), and [Coolture Designs](#) -exhibited their products at SOMA: Festival for the Arts and engaged with school and university students, art lovers and others



Folkloru

Folkloru was a two-day crafts exhibition organized as part of the Unboxing BLR Habba festival. Network of Indian Cultural Enterprises curated a part of Folkloru by bringing six cultural enterprises to exhibit their products and sell at the venue. The inaugural event was in a garden setting to “weave a larger metaphorical representation of Bengaluru as the garden city. This was to build a unique atmosphere and amplify our natural harmony to the elements that inspire and facilitate the regional developments of folk crafts.” Six NICE Cultural Enterprises exhibited their products and made sales at Folkloru. These included – [Resham Dor](#), [Tamaala](#), [Bunaavat](#), [Zishta](#), [Zaina by CtoK](#) and [The Indian Motif](#).



POLICY PARTNERSHIP

Telangana State Innovation Cell, under the Government of Telangana, and NICEorg organized the **First Cultural Entrepreneurship Day in Telangana** on 11 January 2023. The event marked the first step in bringing together all important ecosystem stakeholders at a common forum to begin dialogue, network and be an integral part of all initiatives planned to nurture cultural enterprises in the State.

Following the event and the outcomes of the event, TSIC signed an MoU with NICEorg for fostering the cultural economy of Telangana. The MoU sets the terms and understanding between TSIC and NICEorg to promote Cultural enterprises & entrepreneurship in Telangana by jointly strategizing and conducting various programs pertaining to the sector and bringing in significant changes with policy-level intervention.



RESEARCH PARTNERSHIP

Cultural Enterprises Investment Report in partnership with Venture Intelligence

In March 2023, NICEorg and Venture Intelligence published the second annual Cultural Enterprises Investment Report recording investment trends across Five NICE Sectors in 2022. In October 2023, NICEorg and Venture Intelligence published the investment report for H1 - 2023.

The report brings out actionable data about the market, purchasing power, and exits specific to NICE Focus sectors and their geographical presence. It is a first-of-its kind study in the cultural entrepreneurship space, designed to help both investors and entrepreneurs.

What's in for 2024: NICEorg and Venture Intelligence will be publishing the annual Cultural Enterprises Investment Report for 2023 in February this year. We will also publish the half-yearly report for H1 2024.



NICE Event: Cultural Entrepreneurship Meet

NICEorg's FIRST offline Cultural Entrepreneurship Meet was held on 26 May, 2023 in Bengaluru. The event saw representation of all ecosystem stakeholders from cultural entrepreneurs to funders, mentors, and other business leaders. It provided a platform to learn and exchange insights about trends, opportunities, and challenges in building a cultural entrepreneurship ecosystem to help build Brand India.

The event began with keynote speeches by [Prof Rishikesh Krishnan](#), Director IIM Bangalore and an advisor to NICEorg. Prof Krishnan spoke on the importance of building global brands from India that have their foundations in Indic Culture and Heritage. [Vipul Jain](#), founder of [Hearth Ventures](#) spoke on how the Creative, Cultural and Circular sectors could contribute for generating non-farm jobs, especially for women, and create livelihoods in rural areas leading to increased employment opportunities. [Kannan Sitaram](#), Co-Founder and Partner at [Fireside Ventures](#) provided insights about the world of brands with glimpses of his journey collaborating with India's leading D2C brands.

These were followed by three panel discussions comprising prominent stakeholders from the Cultural Entrepreneurship Ecosystem designed to throw light on addressing critical aspects necessary to accelerate the growth of Cultural Entrepreneurship in the country. The event also had Cultural Enterprises like [Tamaala Art](#), [The Indian Motif](#), [Pure Cloth](#), [VHG Global](#), [Craftizen](#) and several others showcasing their products.



NICE Chapters

NICEorg started three chapters in 2023 – Hyderabad, Bangalore and Chennai. These chapters work towards promoting cultural entrepreneurship by building a city-level cultural entrepreneurship ecosystem.

Hyderabad Chapter

Launched in March 2023, the NICE Hyderabad chapter worked closely with the Telangana State Innovation Cell (TSIC), Government of Telangana.

1. Its first meeting was held at the Crafts Council of Telangana where entrepreneurs received sectoral guidance on identifying the right market segments and funding.
2. Vishala Reddy Vuyyala, Founder, Millet Bank and NICE Hyderabad Core Member curated the second meeting. Titled, The “Indigenous Food Entrepreneurs Meet,’ the meet up was attended by [Jayesh Ranjan](#), Principal Secretary, Telangana Government and food entrepreneurs. Chef & entrepreneur Bomi Patell presented meals using indigenous produce and millet.
3. The third meeting was titled ‘Debt Financing for Cultural Enterprises’. Delivered by [Avishek Gupta](#), Managing Director and CEO, Caspian Debt, this meet-up was co-hosted by TSIC at T-Works. The session covered key insights on debt funding, understanding lenders’ priorities and requirements, regulatory nuances and more.
4. NICE Hyderabad member and Food Entrepreneur Kavitha Mantha also hosted an Instagram Live session with food influencer Sadaf Hussain and Kashmiri restaurant owner Azmat Ali Mir.



Bengaluru Chapter

The NICE Bengaluru chapter was conceptualized during the NICE Cultural Entrepreneurship Summit and formally launched in June 2023 with 12 founding members.

1. The first event was hosted by chapter member [Swetha Sunderraman](#), founder of [The Indian Motif](#). In a virtual panel discussion over Instagram, Swetha spoke to [Pavithra Muddaya](#), Founder, [Vimor Sarees](#) and Parul Agrawal, Founder, [Kabbish](#). The three fashion entrepreneurs discussed opportunities and challenges in the fashion sector from supply chain to taking the products to the customers.
2. For the second chapter meeting, [Vinod Krishna](#), Founder, [Dusty Paths](#) delivered a workshop on Storytelling Strategy exclusively for NICE Bengaluru chapter members. This workshop helped cultural entrepreneurs understand narrative building, critical factors of storytelling and strategies to connect with their audience. The session was hosted by [Vinay Prashant](#) and [Suvarna Kamakshi](#), Co-founders, Tamaala Art at their studio.
3. Investment expert [Sulesh Kumar](#) conducted the third session for the chapter. A workshop on VC Funding for Early Stage Startups, Sulesh gave a deep dive into VC funding. From explaining the funding landscape to discussing the difference between debt and equity funding for cultural businesses, Sulesh helped enterprises understand the need for funding and how to approach it. Anushka Jaisinghani, Founder, Snack Me co-hosted the session.
4. Chapter member [Abhilesh Gupta](#) participated as a speaker and shared the journey & growth of his startup, AyuRythm. Abhilesh spoke about the importance of partnerships, team building, raising capital and market traction for Ayurveda. The webinar was hosted online by [Sunil Jalihal](#), Co-founder, Indic Inspirations



Chennai Chapter

1. The Chennai chapter was launched in November 2023. NICE partner, TiE Chennai hosted the launch event, which was attended by eight cultural entrepreneurs.
2. The second event was a Fireside chat on Fundraising for Cultural Businesses between [Chandu Nair](#), Angel Investor and [Mahesh Dharam](#), Founder and CEO, [Kandee Factory](#), a plant-based confectionery start-up that raised funding from NICE Angels and INR 1.5 crore from Ah! Ventures, Keiretsu, and Polaris Family Office. Anna Incubator, partnered with NICEorg and hosted the meet-up in its premises. The session had participation from both early and growth stage cultural startups. The event witnessed a very constructive discussion based on the journey of Kandee Factory and investing in Cultural Enterprises drawing on the experience of Chandu. The entrepreneurs also put forth their queries and pointers to get input and feedback from both speakers.



“Indian enterprises & entrepreneurs can leverage this intrinsic need for identity in order to create new offerings- products and services- in several industries & drive brand loyalty. It’s a fact that culture sells. It needs to be packaged & presented in an appropriate, customer facing manner. This is where organizations such as NICEOrg can play the crucial role of catalyst and facilitator in educating, mentoring and creating a platform for such cultural enterprises and entrepreneurs.”

Chandu Nair
Angel Investor

WRAPPING UP 2023 WITH SUCCESS STORIES

Vivekananda Health Global Opens Center in South Korea

Vivekananda Health Global opened a center in Miryang City, South Korea in October 2023. Led by Viveka Yoga, a franchise of Vivekananda Health Global in Seoul, with technical support from SVYASA, the center offers programs on Yoga, Ayurveda, Meditation and holistic wellness practices. The partnership demonstrates how India's yoga culture is spreading globally, highlighting the worldwide growth of the ancient practice.



Dr Vasudha Sharma

Founder- Vivekananda Health
Global & NICE Bengaluru Member

AyuRythm Makes it to Forbes Top 100 List

Wellness startup AyuRythm was featured in Forbes Top 100 list. With a focus on using technology to make traditional Indian healthcare accessible in a modern format, AyuRythm offers customized healthcare solutions, all through an app.

AyuRythm Co-founder, Abhilesh Gupta, shared his journey with the NICE Community through a webinar in December 2023. He spoke about his journey from conceptualizing the idea, participating in NICE Aarohana Business Plan Competition, pitching in Shark Tank and finally making it to Forbes Top 100. He also shared the challenges and offered practical tips to fellow entrepreneurs.



"AyuRythm is the testimony of Indian culture, traditions and heritage of thousands of years, with a modern touch of science, applicability and validation. We are working hard to make sure that we bring the knowledge of our ancient Vedas to everyone in the world. Sarve Bhavantu Sukhinah!

Associating with NICE was natural for us, as minds met and we had the same mission. It couldn't have been better for AyuRythm as our calling is the same. The support from this amazing group of people only helped us accelerate the mission and we are proud of this association!"

Abhilesh
Co-Founder, AyuRythm

Kandee Factory Gets Recognized by Forbes

Forbes India & D Globalist recognized Kandee Factory among the select 200 Companies with Global Business Potential. The listing mentions Kandee Factory as a “New Age better-for-you award-winning confectionary brand house aspiring to offer today’s globally conscious consumer a refreshing portfolio of meaningful and purposefully innovative world-class first in category confectionary products.”

Mahesh Dharam, Founder and CEO, Kandee Factory, has raised funding from NICE Angels and INR 1.5 crore from Ah! Ventures, Keiretsu, and Polaris Family Office.



“The entire NICEorg team hand-held us through this fundraising journey and gave us valuable advice and direction with active participation in aligning with other angel networks.”

Mahesh Dharam
CEO and Co-Founder,
Kandee Factory

Resham Dor Exhibits Products at Khadi London

Early-stage craft startup, Resham Dor exhibited its Kharad rug at the Threads of Change 2023 exhibition organized by UK-based social enterprise Khadi London. Threads of Change brought together members from the global fashion and textiles community to consumers who seek transformative change and understand our collective potential to drive it. Khadi London hosted this exhibition featuring remarkable textiles created with respect for both humanity and the planet. Lakshmi Malhotra, Founder of Resham Dor, participated in the first edition of the crafts incubation program organized by NICEorg in partnership with Jaipur Rugs Foundation.



“Visiting Jaipur Rugs inspired me and gave a vision for global expansion in the craft industry. It was a strong motivator to learn and implement new strategies and initiatives. NICEorg has been instrumental in connecting Resham Dor with a diverse and influential business leaders network within the industry. This networking opportunity has opened doors to collaborations, partnerships, and valuable insights.”

Lakshmi Malhotra
Founder, Resham Dor

Tamaala Art Gets a Patent

Craft startup, Tamaala Art, got a patent for its unique creation – Terracotta Mobile Amplifier Project. The device holds a cavity that acts as a mobile holder and amplifies the sound of acoustic instruments significantly. The amplifiers are made by potters in Karnataka, Channapatna wood crafters who make the bangle on which it stands, and the local artists who decorate the same.

Vinay Prashant and Suvarna Kamakshi, Co-Founders, Tamaala Art won the the NICE Aarohana Business Plan Competition in 2021 and participated in the first edition of the crafts incubation program organized by NICEorg in partnership with Jaipur Rugs Foundation.



“The feedback received from mentors and investors during the NICE Angels Meet, which was a part of the NICE Aarohana with Jaipur Rugs Foundation program has helped us grow immensely. We have expanded our outreach by offering monthly workshops and providing more engaging experiences. We have also increased our focus on corporate customers. Due to these changes, Tamaala has seen a substantial increase in gross margins.”

Vinay Prashant
Co-Founder, Tamaala Art

Publications at Glance



[Cultural Enterprises Indispensable for India's Soft Power Rise](#)
January 2023, News 18



[Tourism Needs a Mission Now: A Policy Alone Will Not Deliver Cultural Entrepreneurship](#),
February 2023, News18



[Cultural Entrepreneurship: An Imperative Not An Oxymoron!](#)
February 2023, NICEorg



[Cultural Entrepreneurship for Shaping Brand India](#),
March 2023, Vivekananda International Foundation



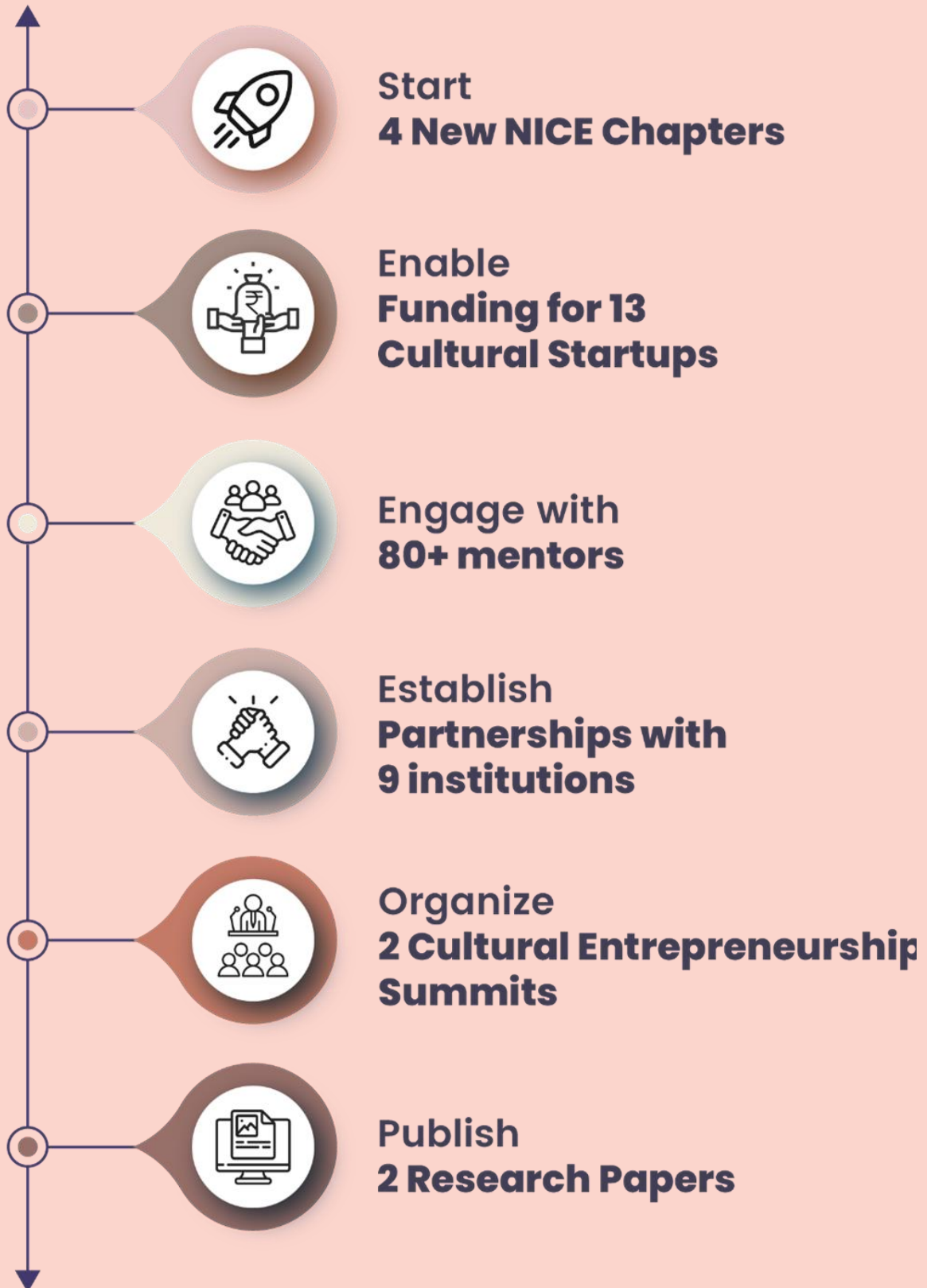
[Cultural Entrepreneurship Ecosystem – A Must To Shape Brand India](#)
April 2023, Swarajya



[Setting India's Tourism Industry on Mission Mode](#)
September 2023, NICEorg

Looking Forward to 2024

In 2024, we continue to expand our operations and presence across geographies. More specifically, here is what we aim to achieve:

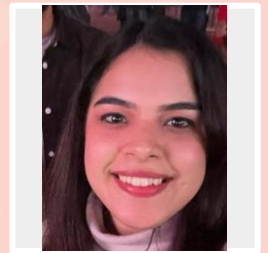


NICEorg thanks its Mentors and Funders, especially IIFL for supporting NICE Aarohana with Jaipur Rugs Foundation.

We thank our Board of Advisors and Directors for their guidance and support in growing NICEorg

We thank our cultural entrepreneurs who have believed in us and our vision

From NICE Team



nice

Network of Indian
Cultural Enterprises

WRITE TO US

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[Network of Indian Cultural Enterprises](https://www.linkedin.com/company/network-of-indian-cultural-enterprises)



[NICEORG IN](https://www.youtube.com/channel/UC...)