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For Immediate Release

## **Saffronart Announces Top Management Change**

**Hugo Weihe steps down to pursue other opportunities**  
**Dinesh Vazirani, co-founder of Saffronart, to be new CEO**

Saffronart, India's leading auction house today announced a management change. Dinesh Vazirani, co-founder of Saffronart has been appointed CEO of Saffronart starting June 2018. Hugo Weihe, the current CEO of Saffronart will be stepping down at the end of May 2018, after completing a three-year tenure, to pursue other opportunities.

Hugo Weihe joined Saffronart in 2015 bringing with him his vast experience in the international art market. During his time at Saffronart, new categories were defined and repositioned, including Design and Rare Books, and new records for Folk and Tribal and Classical Indian Art were set. With new gallery spaces in Mumbai and Delhi, he helped establish Saffronart as the pre-eminent market leader across categories. Weihe looks forward to new avenues of continued engagement in the art world, and said, "I am proud and honoured to have been part of the passionate Saffronart team. I have full confidence that the company is well positioned to expand on its role as a market and thought leader."

Having grown the company to its current top-tier position since its inception in 2000, Minal and Dinesh Vazirani said the company had benefitted greatly from Weihe's incorporation of global best practices and perspective into the strengths of an already well established team. Saffronart has expanded its reach with the launch of its app for mobile platforms, allowing for live streaming and bidding at live and online sales. For the last two years, the company has led the market share for Modern and Contemporary Indian Art worldwide. Dinesh Vazirani is excited about stepping back into the role of CEO, and said, "Hugo has been and continues to be a guide and friend, and we will miss him. We are eager to build on our successes and refocus on technology, which we believe is the great equalizer. I look forward to steering Saffronart to ever greater heights." Minal Vazirani will continue her role as President and lead the strategic planning and initiatives of the company.

Saffronart will celebrate its milestone 200<sup>th</sup> auction on 13-14 June 2018, which is already generating a buzz in the art world with Tyeb Mehta's monumental *Kali* leading the sale. More to come on this in the month ahead.

For further information contact:  
Benjamin Bamnolkar | [benjamin@saffronart.com](mailto:benjamin@saffronart.com) | +91 9820888743