

StoryLTD by Saffronart Raises INR 36 Lakhs for Kerala Flood Relief

Mumbai, 31 August 2018: StoryLTD by Saffronart conducted a Kerala Flood Relief Fundraiser Auction which closed on 30 August 2018 and **raised an amount of INR 36 lakhs**. Indians from around the world came together to bid generously on the 32 featured artworks by leading Indian modern and contemporary artists. **The amount raised will be donated to the Government of Kerala Chief Minister's Distress Relief Fund.**

The online sale, which had no Buyer's Premium, was led by a 2007 *Untitled* acrylic on canvas work by leading Modernist **Ram Kumar** which sold for INR 7 lakhs (USD 10,000), crossing its lower estimate of INR 6 lakhs.

A stainless steel and bronze sculpture by **Dhananjay Singh** sold for INR 5.88 lakhs (USD 8,393), while a striking work by **Thota Vaikuntam** surpassed its lower estimate of INR 3 lakhs, selling for INR 5 lakhs (USD 7,157). Another recent Ram Kumar painting, from 2016, sold for INR 4.5 lakhs against a presale higher estimate of 4 lakhs as bidders continued to show their support for the cause.

K G Subramanyan's *Untitled* was among the top 10 lots sold, along with works by **Manjit Bawa, Riyas Komu, Sujata Bajaj and G R Iranna.**

Saffronart CEO Dinesh Vazirani said, "Last evening, our 24-hour online auction to support the people of Kerala raised Rs 36 lakhs. We are humbled by the response that the auction received, and grateful to have had the opportunity to do our part to assist relief efforts in the face of this calamity. We collectively thank all our bidders for their support, and stand by the people of Kerala."

An analysis of the auction can be viewed on storyltd.com.

ABOUT StoryLTD

Launched in 2013 by Saffronart, StoryLTD is a shopping and auction platform catering to our customers' unique sense of style and aesthetics. From modern and contemporary art and books to jewellery, textiles, home décor and furniture, we offer buyers a unified and convenient shopping experience encompassing a diversity of styles, designs and periods.

StoryLTD partners with some of the leading designers, independent retailers, manufacturers, artists, collectors and dealers from India and around the globe, and offers its clients an unparalleled collection that encompasses a variety of styles, designs and historical periods. Hidden behind every object and artwork they present is a unique historical, aesthetic and cultural narrative — its 'Story'. Everything at StoryLTD is 'limited' in its individuality, availability, and value; nothing is commonplace.

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ABOUT SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house with deep Indian roots, and is India's most reputed. It is headquartered in Mumbai, with offices in New Delhi, London and New York. At the forefront of selling Indian art, Saffronart holds online and live auctions, exhibitions, and prime property sales throughout the year. Saffronart's focus is to bring transparency to the auction process, and to provide easy access to bidders around the world. Saffronart has so far seen successful sales of over 20,000 artworks and objects across various categories.

Saffronart's services go beyond auctions to include private sales, appraisals and valuations for our clients, and supporting the efforts of the Indian art world by holding fundraiser auctions. Saffronart has set several global benchmarks for online auctions, and was the subject of a case study at Harvard Business School in 2005.

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