

Saffronart Concludes Successful Auction of Fine Jewels and 2nd Edition of its Jewellery Conference

Mumbai, 24 October 2019: Saffronart's online auction **Fine Jewels: Ode to Nature** concluded on 16 October 2019, achieving a total sales value of **INR 7.06 crores (USD 1 million)**. The auction featured a unique and innovative selection of jewellery and gemstones, with designs and craftsmanship inspired by the natural world. The well-estimated sale ensured that pieces with strong provenances, design, and craftsmanship sold in multiples of their estimates.

Commenting on the auction, **Saffronart President and Co-founder Minal Vazirani** said, *"We are extremely pleased with the result of our auction of Fine Jewels, which follows the successful second edition of Saffronart's jewellery conference last week. The response from collectors and audiences around the world underscores the recognition of Saffronart's thought leadership in jewellery. Over the years, our goal at Saffronart has been to support a transparent and vibrant market for vintage and contemporary jewellery in India through carefully curated auctions, initiatives, and dialogues about India's rich jewelled legacy. In an otherwise opaque market, Saffronart's transparency and integrity is what attracts enthusiasts and scholars, and drives collectors to return."*

Leading the sale was an elegant **Three Row Pearl Necklace (Lot 95)**, which sold for approximately **INR 89.7 lakhs (USD 128,143)**. The necklace features three strands of gently graduating, well-matched natural saltwater pearls with a diamond-set clasp.

The auction demonstrated that old cut diamonds and traditional coloured gemstones continue to be coveted, with many surpassing their estimates. A **Pair of Colombian Emerald and Diamond Earrings (Lot 62)** crossed its higher estimate to sell at **INR 44.27 lakhs (USD 63,250)**. Two stunning rings – a **Burmese Ruby and Diamond Ring (Lot 75)** and an old European cut **Diamond Ring (Lot 124)** – sold for **INR 51.2 lakhs (USD 73,117)** and **INR 22.77 lakhs (USD 32,529)** respectively.

Lots with strong provenances proved popular, such as a **Pair of Enamelled Diamond Bangles (Lot 48)** and a **Pair of Diamond Bracelets (Lot 52)** from the family of Sheth Mangaldas Girdhardas – one of Ahmedabad's foremost business leaders – which sold for **INR 7.36 lakhs** and **INR 3.3 lakhs respectively**. Designed with *polki* diamonds set in kundan, the inner edge of the bangles features the famous *gulabi meenakari* style of enamelling originating in Varanasi.

Among modern interpretations, a **Diamond 'Sunburst' Brooch (Lot 63)** sold for **INR 19.5 lakhs (USD 27,853)**, and a striking **Tanzanite and Diamond Ring (Lot 99)** witnessed a flurry of bidding and doubled its lower estimate to sell for **INR 16 lakhs**.

An analysis of the auction can be viewed [here](#).

ABOUT SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house, and India's most reputed, with over two hundred auctions to its credit. Its flagship gallery is in Mumbai, with offices in New Delhi, London and New York. At the forefront of selling Indian art, Saffronart has held online and live auctions, exhibitions, and Dialogues in Art, working with collectors, gallerists and artists to develop a strong market for art and aesthetics. Its focus is to bring transparency to the auction process, and provide easy access and information to collectors around the world. Saffronart's services go beyond auctions to include private sales, appraisals and valuations for clients. Saffronart has set several global benchmarks for online auctions, and was the subject of a case study at Harvard Business School in 2005.

Website: www.saffronart.com | **Facebook:** @saffronart | **Instagram:** @saffronartjewels

Press Contact

Benjamin Bamnolkar | benjamin@saffronart.com | +91 9820888743