Automobiles

Tata tightens JLR grip with new boss

Indian owner installs its finance chief to lead brand amid shift to all-electric

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Jaguar Land Rover has appointed the finance boss of Tata Motors as its chief executive in a move that increases the Indian owner's influence over the luxury-car maker.

JLR said yesterday that PB Balaji, who has been on its board since 2017 as a non-executive director, would take the helm of the carmaker following the retirement of Adrian Mardell after three years as chief executive.

The change in leadership comes as JLR is engaged in a costly shift to an all-electric vehicle strategy and a rebranding of the Jaguar marque amid financial pressures unleashed by US tariffs.

Natarajan Chandrasekaran, chair of the Tata Group and JLR, said that the business had carried out a search for a new chief over the past few months. JLR announced Mardell's retirement last week.

Chandrasekaran added that Balaji "has been associated with [JLR] for the past many years and is familiar with the company, its strategy and has been working with the JLR leadership team".

Mardell became interim JLR boss in late 2022 after his predecessor, Thierry Bolloré, resigned two years into the role following a string of financial losses.

Mardell was appointed chief on a permanent basis the following year after the company struggled to find internal or external candidates to take on the top job, according to people with knowledge of the process.

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His resignation came after a widely derided redesign of the Jaguar brand in November, when the business unveiled a 30-second advertisement involving no cars and a new logo that did not feature its famous "leaper" big cat.

People close to JLR said that Mardell took on the role with a three-year term in mind and that he wanted to retire.

However, his departure comes amid challenges for JLR as it shifts all its vehicles to battery power at a time when the consumer transition to electric vehicles is proving slower than expected and is squeezing profits across the industry.

Rival brands, including Aston Martin and Porsche, are increasing their ranges of hybrid and petrol vehicles to address the bumpy transition to EVs.

Jaguar will relaunch as an all-electric ultra premium marque from next year and shift all its vehicles to battery power by 2030.

People briefed on the matter said that the company was facing delays with launching its electric models.

"Our plans and vehicle architectures are flexible so we can adapt to different market and client demands," the company said last week.

JLR, which also produces the Range Rover and Land Rover Defender models, reported a 15 per cent drop in sales during the April to June quarter due to the retirement of old Jaguar models and pauses in US shipments caused by President Donald Trump's tariffs.