

FACE OF THE MONTH

H.K. Joshi: Achiever par Excellence

H. K. Joshi, Chairperson and Managing Director, Shipping Corporation of India has had an illustrious career of about 38 years in ONGC and Shipping Corporation. An academically bright student and a go getter as a professional, she had to face numerous odds in her entire professional career to reach the pinnacle of the corporate ladder. Her sheer determination and perseverance (against odds) to get things done has kept her going forward and achieve all those glorious milestones that she has under her belt.

India Seatrade considers this a proud moment to showcase H.K. Joshi as the Face of the Month of the May 2021 issue of the *India Seatrade* magazine.



H. K. Joshi

*Chairperson and Managing Director,
Shipping Corporation of India.*

Q What is your orientation towards work? How did your parents support you in pursuing a career of your choice? Were you influenced by them?

I started working as soon as I completed my Post Graduation from Delhi School of Economics at the tender age of 21 and haven't looked back since then. I have now been working for 38 years and over the period of time, work, for me has become a passion. Challenges are the adrenaline which drive me to success and I crave for a challenging environment and am known to excel in adverse circumstances. I have broken stereotypes right from the beginning, quite evident from the diverse experience I have which is due to the risks I took leaving safe havens and venturing into lesser-known pastures. As I commit whole heartedly to the task in hand, I enjoy what I do and work has never stressed me; rather inaction unnerves me and I am known to be tough with non-performers.

While I have been strong headed all along, which comes from the family background and upbringing, I have been greatly influenced by my father who was a great disciplinarian being in the armed forces. I lost my mother in 1981 a couple of months after she was instrumental in arguing my case with Delhi university and ensuring that justice was done, when I was deemed 'underage' for the post-graduation course having graduated from Delhi University the same year. That influenced me greatly and I vowed to out-perform as a tribute to her, which, I did. While I was always good in academics, I think that was a turning point in my life and I suddenly seemed to have grown up and become wise overnight from being the youngest pampered member in the family.

Thereafter, my father was inclined for me to pursue an academic career and while I enrolled for my M Phil in 1983 while I parallelly started working as a permanent lecturer in Delhi University, I found it a heaven full of comfort of a stable job known then and even now to be a respectable one especially for the women without any challenges. In 1983, I qualified in the All-India exam for ONGC and then started the controversy at home!! I consider my father had always been ahead of times and was a very progressive

man. He ensured we grew up in an environment without gender bias or discrimination. He gave us a sound and good education and values imbibed from the armed forces. When I cleared the interview and was selected for ONGC, while this came as a shock to many, my father supported me in my decision to do what I wanted to do when I joined the corporate world – ONGC, a Maharatna PSU and had to leave the safety of the home in Delhi and move to a posting in Dehradun.



Q Can you please tell us about your professional journey right from your initial days of work?

While I never earlier paid attention to my performance, and dwelt on my achievements, now that I reflect back, I observe that I was an achiever from the start. In 1983, just out of college, a student myself, I competed against 8 candidates and got selected to teach undergrads in Delhi University. I soon moved on to join the corporate world (ONGC) in June 1984. When I joined ONGC I was an M.Com. pursuing my M.Phil. against all my other batch mates who were either CAs or ICWAs. I was made to feel inferior as I didn't have a professional qualification equivalent to them, but I, the only female, topped in my batch of 30. Having excelled in the induction training on joining ONGC, I was under the management scanner thereafter. I got the most challenging assignments during the early days of my career during two decades of my deputation with ONGC Videsh Limited (OVL - overseas arm of ONGC) from 1986 to 2005 which exposed me to international business transactions. I got the opportunity to get actively involved in path breaking acquisitions which led the company (OVL) to turnaround. These assignments gave me a lot of opportunity to travel and develop my professional attributes to meet international standards while also giving me an opportunity to perform and excel. By this time, I had grown to the middle level of the corporate and Business Development being my forte, I handled this for another two years in the Maharatna PSU which further amplified my business acumen. With a highly specialised rich and diversified experience it was time to test my project acumen.

In 2007, I was posted to Mumbai, the largest offshore oil and gas producing project of ONGC. This, I consider was another challenge thrown at me and, in less than eight years, I had been rotated as Head of Finance in all major offices of ONGC gaining and enriching my experience in a gas producing asset, to an Exploration Division to the Engineering Services Division from where I finally got selected as Director (Finance) for my foray into the Maritime Industry.

I joined Shipping Corporation of India (SCI) in February, 2015 as Director (Finance) and was also appointed as CFO. It is relevant to mention here that when I

joined SCI, I had a herculean task before me as there had been no regular Director (Finance) in the company since 2013. It meant a substantial back log of over two years and also a lot of legacy to clear with the challenge that the Company had been reporting losses for three successive years from 2011. Obviously, the Finance function was on the back foot in the company, quite detrimental to the health of the company. There was a huge vacuum that led to a considerable backlog, part of which came to light immediately as I joined, and the rest, later on. Finance-driven processes such as compliance and governance had suffered the most. In my first month of joining, I was made the Chairperson of the Finance Committee entrusted with the task of clearing the unfinished agenda of the Audit Committee which had been piling for last two years.

Initially, it was quite chaotic as numerous decisions were pending also due to the absence of full-time directors. Amongst the challenges of my own functional area in SCI, I have discharged the functions of additional charge of Director (Personnel & Administration) in 2017 and briefly of Director (Bulk Carrier & Tanker) in 2019, on cessation of tenures of the respective Directors. I assumed additional charge of CMD on completion of tenure of the former CMD in September 2019 until intimation of my formal appointment as Chairperson & Managing Director by the Ministry of Shipping was received in December 2019.

This gives a flavour of the exposure I got on entering the Maritime sector and the varied roles I held in a short span. It hasn't been a path of roses as some may be thinking and it was a lot of work. Some may consider an 'additional' charge as 'step-motherly' or as extra work, but, for me it was an opportunity to learn and a challenge to perform. Even now I continue to hold the additional charge of Director (Finance) for close to two years now. In my term, of about six years now, I actually held dual/ additional charges for close to three years which should demonstrate the responsibilities I have shouldered. I currently also hold a 3rd portfolio of the additional charge of Managing Director of India Ports Global Ltd. and Chairperson & Managing Director of India Ports Global Chabahar Free Zone (IPGCFZ). My career has always been full of various challenges,

immense workloads, high expectations, which I gracefully accepted as opportunities and hostilities and negativity never discouraged me as these too were challenges to be surpassed and overcome.

Q As you were new to shipping industry in 2015 before you joined SCI, tell us about your experiences in getting to terms with the industry.

As mentioned earlier, I have always been inspired to do something other than the ordinary and mundane. Challenges inspire me and being the first woman functional director on the Board of a Navratna Company coming from another industry was quite a challenge. For me it was an inspiration as it wasn't going to be the first time that I was going to be made to feel less than competent or lesser qualified and that I was lacking in something that others had.

This lesson I had learnt at the tender age of 22 when I was challenged by my peers when I was made to feel inferior that I didn't have a professional qualification but, I had topped my batch and went on to not only have a string of qualifications thereafter but also continued to excel. I think, I have only replicated my own history dating 36 years back in SCI. I have all along taken assignments away from my comfort zone as challenges build your strength and character too. I never limited my challenges; I challenged my limits always so I think I had no qualms in coming to terms with the industry - I was prepared for it and also having the right attitude and aptitude for it.

Today I feel like a fish in water as if I have been here all my life. I have also narrated earlier that these last six years haven't really been smooth either for the industry or for SCI so there were challenges atop challenges and being new to the Shipping Industry I was battling the high tide even before I had learnt the first strokes of swimming. I have enjoyed every bit of challenge that the organization and the industry posed to me. Like a smooth sea never made a skilled sailor, my skills have also been developed facing the utmost of personal, professional, corporate, industry turbulence and today my seafarers and I have much in common. The pandemic bonded us further. The Company has performed against all odds and all that is already in public domain to substantiate.

Q What transformations did you oversee in the SCI in your tenure since 2015?

I am told that today SCI has a transformed culture. Instead of my detailing, it would be interesting to get feedback on how SCI is viewed from outside. Does it appear to be transformed? Considering the company is under Disinvestment, I shall not list out the substantial transformations that have been made. In short, I am a change agent and there have been innumerable transformations that I have overseen in SCI.

The Finance Division in SCI I can say with pride is a completely transformed unit which can beat any private sector with the competency and confidence that my officers today have. My tenure in SCI was challenging even in Finance, leave alone the challenges of the shipping Industry. 1st April, 2016 saw 'IND AS' (new accounting standards) being rolled out and close on heels followed the demonetisation in November 2016 and to, top it up, GST from 1st July, 2017. Needless to say, SCI smoothly transitioned through all of these without any hiccups much the same way we sailed through the pandemic without disruption of even a single hour. Financial transformation in SCI is remarkable and my term as CMD SCI hasn't been smooth either considering the overcast of the pandemic as also the nuances of disinvestment. Both required substantial transformations and those that are necessary have been done and, many more that I had planned and would have loved to implement, I have shelved as every transformation has to be properly timed for maximum impact.

Q What challenges did you face in leadership role as a woman? Any experiences that you would like to share?

My Army background and my 'do or die' spirit have honed my skills. I did face challenges but wouldn't ascribe it to my having been a woman even if they were, I never considered them to be so. I am oblivious to the fact that anyone sees me as a woman. A leader is gender neutral. I have all through my management education not come across women and male leadership lessons and thus I

learnt and imbibed all that my contemporary male counterpart might have done. Maybe that is where the problem arises in expectations. Maybe I am expected to consider myself as a woman leader and behave like one but I don't allow the gender issue to override professionalism. My determination and sense of purpose overpowers any such impediments which are actually only limited to the mind. Since you have to beat the mind that discriminates and brings in bias, I did have experiences which I think many men may also be having from other dominating overpowering male colleagues so why put it down to only a gender issue. I must also confess that I had superiors who encouraged and motivated me to keep raising that bar higher and higher. I have had excellent bosses who believed in me which landed me with a lot of opportunities to grow which I accepted against all odds. I consider you attract what you are and since I wasn't gender conscious, I now reflect and realize that my bosses never treated me like a woman and I was just another colleague for them and that really helped me to grow as an equal. Women professionals walking the path of empowerment need to have the same traits as any other male counterpart as the leadership

requirements remain the same.

Q How did the idea to implement all women crew for "MT Swarna Krishna" come up in the first place? Any challenges that you faced in executing this?

Idea - conceptualisation

I had formally assumed the charge of CMD, SCI, towards end of the Year 2019 when the World Maritime Day theme coincidentally was 'Empowering Women in Maritime Community'. An 'all women officers' sailing' had been a long awaited yet distant dream of the DG Shipping and the idea was mooted by the Director General when he ardently hoped for the much-anticipated vision being fulfilled by SCI. The World Maritime Day theme by itself was instrumental in conceptualizing the idea of an entire women team sailing along with the conviction and confidence of the regulator. Additionally, my appointment as the first woman CMD to head a 'Navratna' company; and also, the only woman chairperson amongst all central public sector



enterprises (CPSEs) then, had caused a ripple among the corporates. All of the above galvanized me into action and gave me an opportunity and platform to demonstrate what is so close to my heart “Equality” and “Ability”. I started working on it as a project that was to fructify despite the nuances, intricacies and complexities involved, both procedural and logistical.

Preparation

The COVID-19 crisis, however, delayed our well-intended objective and deadlines. Meanwhile, SCI had just launched its Diamond Jubilee celebrations on 2nd October 2020, its Foundation Day and the International Women’s Day (IWD) was drawing close and I knew that the grim environment of the Pandemic was here to stay for a while and we needed something that would make global news to bring some cheer and positivity, while showcasing the prowess of India as a maritime nation. Incidentally, the ‘UN Women’ announced its theme for IWD 2021 viz. ‘Women in Leadership: Achieving an equal future in a COVID-19 World’, making the successful execution of the project imperative, as never could there have been a time more befitting of the event that had been long overdue, deserving for the women in the maritime and the maritime industry, as a whole, and which went down in history as a landmark accomplishment. This should be seen as a pride of India and of the maritime sector too.

Challenges

An all-women officers’ team possessing the same nationality, trained and certified under the same national flag, commanding and managing a cargo vessel of its national flag was a first time ever event globally. The process entailed planning for the vessel as well as the officers to match the dates of IWD 2021, and positioning all officers of varying ranks having different capabilities for the intended voyage; some of them were on leave and some of them already sailing on different vessels. These officers were posted in a phased manner over two months prior to the planned sailing date so that they were adequately familiar with operation of the vessel’s equipment and systems. This familiarity had to be ensured for seamless execution of the voyage that would carry 50,000 metric tonnes

of crude oil from JNPT to Vadinar. There was a close and continuous interaction to facilitate their reporting at short notice for those on leave, which was a major challenge, considering the limited availability of certified lady officers. There was also a requirement to transfer some of them from vessels they were already serving on.

The challenges of the COVID-19 protocol that had to be followed for ‘sign-on’ of these officers at JNPT and the port standard operating procedures (SOPs) were exacting and formidable, given that all these lady officers resided in different parts of India and there was also a challenge of their ‘sign-off’ from other vessels calling at different Indian ports.

The entire event was periodically monitored by the Director assigned to the prestigious project and the status was regularly reported to me. The project was meticulously planned, and complex procedures and intricacies dovetailed to guarantee seamless execution. The event was a gradual culmination of continuous, relentless effort, and pursuit of a goal of not one but many in SCI. I’m grateful to the entire SCI team starting from the functional directors, the fleet personnel, tanker operations, protocol and hospitality department, who relentlessly worked in such a cohesive and well-coordinated manner that though this was one of the most challenging events it went off without any glitch due to the micro-level planning and monitoring.

Q What is the message that you wish to give to women in shipping and logistics domains?

Seamanship is a tough profession and need special skillsets. Even men go weak in the knees many a time, so once again there can be no dilution of the skill-sets basis ‘gender’. Persevere, dare and be willing to go beyond your comfort zone. Aspire to reach those goals that you believe in with confidence and conviction. Hold firm and assert your stand when necessary and don’t be submissive as you may be expected to be. What applies to women seafarers equally applies to women in shipping and logistics on the shore side. Acknowledging the ‘leader’ in you is comparatively easy as compared to pushing that leader to withstand the trials and beyond. Rather to achieve, a constant enterprising ability and diligent

performance with a focused vision as to where you need to reach would help in sustaining and improving the momentum of your aspiration. Challenges will come in women's path to leadership including unconscious bias, lack of role models and their own inclination to hold themselves back. However, they need to keep upskilling themselves to work on the opportunities that are available in plenty. The more you know, the more powerful you are. Hence continue to build upon your knowledge and skillsets and keep upgrading in this VUCA world (Volatile, uncertain, complex and ambiguous) as it only sustains and gets you across. Achieve excellence in your profession. Success is bound to follow the excellence path.

Women's economic empowerment has been an Agenda for the UN's Sustainable Development 2030 and SD Goal 5 has a two-pronged agenda, not just promote gender equality and empower all women and girls, but also to address obstacles to gender inequality, including undertaking reforms to give women equal rights to economic and other resources. The UN Theme for the IWD 2021 viz. Women in leadership: Achieving an equal future in a COVID-19 world." celebrates the tremendous efforts by women and girls around the world in shaping a more equal future and recovery from the COVID-19 pandemic.

The International Maritime Organization (IMO) during the Maritime SheEO conference held in November 2020 announced a maritime leadership programme for women which would sponsor a number of women from developing countries and will include training, mentoring and networking opportunities promoting and supporting gender diversity in the maritime sector. This is a very welcome initiative to groom women for leadership positions which should churn out substantial women leaders going forward for an equitable growth.

The opportunity should be used to rebuild from this crisis inclusively, equitably and sustainably, as opined by the IMO Secretary and put women's leadership and contributions at the heart of resilience and recovery and the sector may be managed such that all talent is used across the gender divide. There is an urgent need for equal future for the humankind in the Post COVID-19 world" which will pave the way

for the possibility of a better world and we cannot afford to lose time. Rather the time to act upon it is now.

Q Can you tell us briefly about the strategic sale of SCI and its current status?

The Government of India is divesting its entire stake of 63.75% along with management control in SCI. The transaction is progressing well. The first stage involved inviting of EOIs and it is learnt that there has been a 'handsome' response at the first stage. The transaction is driven by a Transaction Advisor appointed by DIPAM, Ministry of Finance supported by Legal Advisor and Asset Valuer.

SCI is in preparedness for opening the data room for carrying out the necessary 'due diligence' by the prospective bidders for submitting their price bids. SCI has also independently appointed a consultant for Demerger process and the action is progressing on that front too. The transaction is scheduled for completion in FY 2021-22.





Q As you handle the additional charge of Chabahar port, what is its current status on development? From when will the formal operations commence?

Located in the Sistan-Balochistan province on the energy-rich Iran's southern coast, the port is being developed by India, Iran and Afghanistan to boost trade ties. The bilateral contract between Iran and

India was signed on May 23, 2016 with a total value of USD 85 million for equipping, mechanising and starting operations at the port under the first phase.

IPGL has already commenced operations at Shahid Beheshti Port, Chabahar from 25th December, 2018. Since then IPGL through its subsidiary IPGCFZ (India Port Global Chabahar Free Zone) has handled approximately 13,752 TEUs and a total volume of more than 2 million metric tons of Bulk, General and Containerised cargo. Till 31st January, 2021 about 123 vessels have berthed at our terminal. Efforts are going on to improve the traffic at Chabahar Port for which various concessions are being given.

Continuing with our commitment to develop Shahid Beheshti Port, Chabahar through IPGL India, consignment of two 140 ton Mobile Harbour Cranes were delivered in January, 2021 and this has been followed by successful delivery of another consignment of 2 x 100 ton Mobile Harbour Cranes. All the four cranes sourced from Italy are currently commissioned and have been put under operations. Supply of another 2 x 100 ton Mobile Harbour Cranes is in advanced stage and is estimated to be delivered shortly. IPGL has supplied these cranes in line with the work assigned to it to honour the commitment of India. The equipment supplied till date are being utilised to enable seamless operations at Shahid Beheshti Port, Chabahar.

Q How is the plan to buy four new rail mounted quay cranes for Chabahar progressing? Are the US sanctions on Iran still a hindrance to the purchase of these cranes?

The tender for the four Rail Mounted Quay Cranes (RMQC) has been floated and bidders are raising various queries which are being addressed. Our tender for the procurement is currently open for the bidders. The concern on the US Sanctions is having an impact in the procurement and supply of the four RMQC for Shahid Beheshti Port, Chabahar which we propose to resolve. We are engaging with prospective suppliers to find a working solution for supply of the RMQC, and address their issues. This is a continuous on-going process and has inherent challenges, till such time the bids are received and finalised and firm orders are placed.

