

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Jun 21, 2018
2. SEC Identification Number  
38683
3. BIR Tax Identification No.  
000-315-612-000
4. Exact name of issuer as specified in its charter  
The Philodrill Corporation
5. Province, country or other jurisdiction of incorporation  
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
8/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
631-8151
9. Former name or former address, if changed since last report  
N.A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	191,868,805,358
11. Indicate the item numbers reported herein  
Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*





# The Philodrill Corporation

## OV

**PSE Disclosure Form 4-26 - Legal Proceedings**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Entry of Judgement in NLRC LAC No. 10-003221-17 (Appeal on the NLRC Case No. NCR-02-02562-17), pending resolution of the Petition for Certiorari with Prayer for issuance of a Temporary Restraining Order and/or Writ of Preliminary Injunction before the Court of Appeals.

### Background/Description of the Disclosure

Further to our disclosure last May 10, 2018, we were advised by our external counsel that the National Labor Relations Commission (NLRC) Fourth Division has issued an "Entry of Judgment" in its decision in NLRC LAC No. 10-003221-17, while a Petition for Certiorari filed by The Philodrill Corporation (Philodrill) with the Court of Appeals, with prayer for issuance of a Temporary Restraining Order and/or Writ of preliminary Injunction, remains pending.

Philodrill has sought the intervention of the higher Court, when it prayed for issuance of a Temporary Restraining Order and/or Writ of Preliminary Injunction, seeking to declare the judgment rendered by the Fourth Division of the NLRC as null and void when it acted with grave abuse of discretion amounting to lack or excess of jurisdiction.

<b>Name of the court or agency in which the proceedings are pending</b>	National Labor Relations Commission
<b>Date Instituted</b>	Feb 22, 2017
<b>Docket Number</b>	NLRC-NCR-02-02562-17 / LAC No. 10-003221-17

### Principal Parties

Francisco A. Navarro - Complainant  
The Philodrill Corporation/Alfredo C. Ramos and Reynaldo E. Nazarea - Respondents

### Nature and description of the legal proceedings

Mr. Navarro is claiming special retirement benefit amounting to P19,893,000.00, profit share of P1,391,721.00 and litigation expenses of at least P2,128,472.10. He is also claiming moral and exemplary damages amounting to P20,000,000.00

### The effect(s) on the Issuer's business or operations, if any

The Company believes these claims are without basis, as Mr. Navarro has been paid his full retirement benefits in accordance with the Company's approved Retirement Plan. Mr. Navarro has executed a quitclaim on January 11, 2017 in favor of Philodrill, attesting to the fact that he has no further claims against the Company, after receiving all his retirement benefits.

This however, will not affect the business operations of Philodrill.

**Other Relevant Information**

The disclosure was amended to update the Subject and Background/Description of the Disclosure.

**Filed on behalf by:**

<b>Name</b>	Josephine Ilas
<b>Designation</b>	Assistant Corporate Secretary