

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)
Aug 29, 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

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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

Order of DISMISSAL issued by the Fifth Division of the Court of Appeals on the complaint for money claims filed by Mr. Francisco A. Navarro.

Background/Description of the Disclosure

Further to our disclosure last June 21, 2018, The Philodrill Corporation (Philodrill) received a copy of the Decision of the Court of Appeals Fifth Division DISMISSING the complaint for money claims filed by Francisco A. Navarro for lack of jurisdiction and for lack of merit.

The decision penned by Associate Justice Ma. Luisa C. Quijano-Padilla ruled on the Petition for Certiorari under Rule 65 filed by Philodrill, assailing the December 28, 2017 Decision of the National Labor Relations Commission (NLRC) in NLRC LAC No. 10-003221-17 (NLRC NCR Case No. 02-02562-17) as well as the April 26, 2018 Resolution denying its motion for reconsideration thereof.

The Court agrees with Philodrill's position that public respondent NLRC has no jurisdiction to entertain Mr. Navarro's case since the matter is not a simple money claim against the employer but is one involving an intra-corporate dispute. Since Mr. Navarro was the President of the Corporation, therefore a corporate officer, his complaint for the payment of the alleged special retirement benefit is an intra-corporate controversy, and thus falls under the jurisdiction of the Regional Trial Court and not the Labor Tribunals.

Furthermore, the Court also ruled that Navarro's complaint has no merit for he is not entitled to any special retirement benefit. The claim for special retirement benefit was based only on the marginal note made by the Company's former President in 2014. In the absence of substantial proof that the complainant's proposal was converted and implemented into a working retirement plan, his claim for special retirement pay is patently without basis.

Considering further that Mr. Navarro knowingly and voluntarily signed a Release of Claim in favor of Philodrill stating that he "forever releases the Company from any claim, demand, obligation and/or responsibility of whatever kind or nature," the Court concludes that there is no concrete basis for his claim for a special retirement benefit.

As such, the December 28, 2017 Decision and April 26, 2018 Resolution of public respondent NLRC in NLRC LAC No. 10-003221-17 (NLRC NCR Case No. 02-02562-17) are REVERSED and SET ASIDE.

Accordingly, private respondent Francisco A. Navarro's complaint for money claims is hereby DISMISSED for lack of jurisdiction and for lack of merit.

Name of the court or agency in which the proceedings are pending	National Labor Relations Commission
Date Instituted	Feb 22, 2017
Docket Number	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 is amended to update the portion on "Subject and Background" information.

Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary