PANTHAORA LIMITED

(Formerly known as JMG Corporation Limited)
CIN: L55101DL1989PLC36250

Date: 12th November, 2026

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 523712; ISIN: INE745F01011; SYMBOL: JMGCORP

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12th November 2026, pursuant to SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR")

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations™), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on November 12th, 2026 has, inter-alia, considered and approved the following:

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended September 30, 2026, along with the Limited Review Reports thereon issued by the Statutory Auditors of the Company;

The Meeting of the Board of Directors commenced at 10:30 A.M. (IST) and concluded at 12:25 P.M. (IST).

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully,

For Panthaora Limited
(Formerly known as JMG Corporation Limited)

NEHA GUPTA

Digitally signed by NEHA GUPTA
DN: c=IN, o=Personal, 2.5.4.20=03be090c3dda2d633b3ad84bf2e9545b1b5c0ec236fd5a866a3a7050ad6a312a7, postalCode=302012, l=Jaipur, st=Rajasthan, serialNumber=d3f34f9099b4a1bf0714431805bfeef693e57930704ab129f13ca380c07766453, email=cs.nehagupta12@gmail.com, cn=NEHA GUPTA
Date: 2026.11.12 12:30:28 +05'30'

NEHA GUPTA
Company Secretary & Compliance Officer
Membership No.: A79237

S U N S V G & ASSOCIATES
Chartered Accountants

E-1/447, CHITRAKOOT SCHEME,
VAISHALI NAGAR, JAIPUR 302021
KHANDELWALVAIBHAV@YAHOO.C
OM 9785670053

Independent Auditor's Review Report on Unaudited financial results of Panthaora Limited (Formerly known as JMG Corporation Limited) for the quarter and six month ended Sep 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Panthaora Limited (Formerly known as JMG Corporation Limited)

1. We have reviewed the accompanying statement of Unaudited Financial Result of Panthaora Limited (Formerly known as JMG Corporation Limited) ("The Company") for the quarter and half year ended 30th Sep 2026 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

2. This statement, which is the responsibility of the Company's management and has been approved by the board of directors of the company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant laws issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. These standards required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the regulations, read with applicable circulars, including the manner in which it is to be disclosed, or that contains any material misstatements.

For S U N S V G & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 118693W)

SUNSVG & ASSOCIATES FRN - 118693W CHARTERED ACCOUNTANTS

VAIBHAV KHANDELWAL
PARTNER
MEMBERSHIP NO-449990

UDIN: **26449990NIHWJG2454**

Place: Jaipur

Date: 12.11.2026

PANTHAORA LIMITED

(Formerly known as JMG Corporation Limited)
L55101DL1989PLC362504
574, 2nd Floor, Main Road Chirag Delhi New Delhi 110017
Email ID: compliance@panthaora.com Phone No. : +91-9828055302

Statement of Unaudited Assets & Liabilities

Rupees in Lakh

Particulars	As at 30 September, 2026 Un-Audited	As at 31 March, 2026 Audited
Assets		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	70.34	67.55
(b) Financial Assets		
(i) Loans	500.70	500.70
(ii) Non Financial Assets	-	-
(c) Other Non-Current Assets	96.49	106.49
(d) Deferred Tax Asset	0.02	
Total Non-Current Assets	**667.55**	**674.74**
(2) Current Assets		
(a) Inventories	0.35	
(b) Financial Assets		
(i) Trade Receivables	2.75	1.60
(ii) Cash and Cash Equivalents	11.06	24.81
(iii) Other Financial Assets	9.67	14.17
(c) Current Income Tax Assets	3.57	3.57
(d) Other Current Assets	14.97	11.92
Total Current Assets	**42.37**	**56.07**
Total ASSETS	**709.92**	**730.81**
(1) Equity and Liabilities		
Equity		
(a) Equity Share Capital	578.95	578.95
(b) Other Equity		
(i) Reserve & Surplus	16.61	34.24
Total Equity	**595.57**	**613.19**
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long term Borrowings	27.75	21.00
(b) Provisions		2.44
Total Non-Current Liabilities	**27.75**	**23.44**
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.95	60.43
(ii) Trade Payables Due to		
Total outstanding dues of Micro Enterprises		
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	33.45	31.27
(b) Other Current Liabilities	0.40	2.43
(c) Provisions	1.80	0.06
Total Current Liabilities	**86.61**	**94.19**
TOTAL EQUITY AND LIABILITIES	**709.92**	**730.81**

For Panthaora Limited

PANTHAORA LIMITED

(Neerav Bairagi)
Managing Director
DIN: 08486843

Place: Jaipur
Date:12.11.2026

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP 2026

Rs. in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	Sep 30, 2025 (Unaudited)	Sep 30, 2026 (Unaudited)	Sep 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
1. Income						
(a) Revenue from Operations	6.67	1.07	11.00	7.74	33.50	67.50
(b) Other Income	0.01	0.01	0.54	0.02	1.33	5.15
Total Income	**6.68**	**1.08**	**11.54**	**7.76**	**34.83**	**72.65**
2. Expenses:						
(a) Purchase of stock in trade	0.86	0.86	-	1.72	-	-
(b) Changes in Inventory of stock in trade	(0.35)	-	-	(0.35)	-	-
(c) Employee benefits expense	8.07	4.95	18.60	13.02	40.60	75.83
(d) Finance costs	0.34	0.30	1.97	0.64	4.81	7.60
(e) Depreciation and amortisation expenses	0.17	0.15	0.19	0.32	0.31	0.62
(f) Other expenses	6.78	3.27	28.61	10.05	62.98	95.53
Total Expenses	**15.88**	**9.53**	**49.37**	**25.41**	**108.70**	**179.58**
3. Profit before tax (1 - 2)	(9.20)	(8.45)	(37.84)	(17.65)	(73.88)	(106.93)
4. Tax expense:						
(a) Current Tax	-	-	-		-	-
(b) Deferred Tax	(0.02)	-	-	(0.02)	-	-
	(0.02)	-	-	(0.02)	-	-
5. Profit/(Loss) for the period (3-4)	**(9.18)**	**(8.45)**	**(37.84)**	**(17.63)**	**(73.88)**	**(106.93)**
6. Other Comprehensive income (OCI)	-	-	-		-	-
A (i) Items that will not be reclassified to statement of profit or loss						
- Remeasurements of post-employment benefit	-	-	-	-	-	0.13
- Tax relating to these items						
7. Total Comprenensive Income for the period (5+6)	**(9.18)**	**(8.45)**	**(37.84)**	**(17.63)**	**(73.88)**	**(106.80)**
8. Paid up Equity share capital (Face Value Rs. 2.50/- each)	578.95	578.95	578.95	578.95	578.95	578.95
9. Other equity (as at March 31, 2025)	-	-	-			34.24
10. Earning per equity share (In Rs.) (not annualised for quarter)						
(1) Basic Earning per equity share (In Rs.)	(0.04)	(0.04)	(0.16)	(0.08)	(0.32)	(0.46)
(2) Diluted Earning per equity share (In Rs.)	(0.04)	(0.04)	(0.16)	(0.08)	(0.32)	(0.46)

Notes:

1. The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th Nov 2026.

2. The above financial results of the company have been prepared in accordance with the Indian Accouting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

3. Previous period/year figures have been regrouped/re-arranged, wherever necessary.

4. The results for the Second quarter ended on 30th Sep, 2026 are also available on the company's website www.jmg-corp.in and BSE Website: www.bseindia.com

PANTHAORA LIMITED

For Panthaora Limited

Neerav Bairagi
(Managing Director)
DIN: 08486843

Date: 12.11.2026
Place: Jaipur

PANTHAORA LIMITED

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Statement of Un-Audited Cash Flow Statement

Rupees in lakhs

Particulars	For the Period Ended 30 Sep, 2026	For the Period Ended 31 March, 2026
	Un-Audited	Audited
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	**(17.65)**	**(106.93)**
Adjustment for:		
-Depreciation on Property, Plant & Equipment	0.32	0.62
-Interest income	(0.02)	(5.15)
-Finance costs	0.64	7.60
-Provision for Gratuity	0	0.50
Operating profit (loss) before working capital changes	**(16.71)**	**(103.37)**
Change in working capital		
-(Increase)/decrease in Inventories	(0.35)	
-(Increase)/decrease in Trade Receivables	(1.15)	51.27
-(Increase)/decrease in Other Financial Assets	4.50	13.17
-(Increase)/decrease in Other Current Assets	(9.28)	7.92
-Decrease/increase in Trade Payables	2.18	6.04
-Decrease/increase in Other Current Liabilities	(2.73)	(18.93)
-(Increase)/decrease in Other Financial Assets	10.00	
Cash generated from operation	**(13.53)**	**(43.90)**
-Adjustment for Taxes paid (net)	0	1.75
Net Cash Flow/(Used) from operating activities	**(13.53)**	**(42.15)**
B.CASH FLOW FROM INVESTING ACTIVITIES:		
-Interest income	0.02	5.15
-Purchase of Fixed Assets	3.12	(0.24)
-Long Term Loan & Advances		-
-Non-Financial Assets		-
-Other Non-Current Assets		-
Net Cash Flow/(Used) in investing activities	**3.14**	**4.91**
C.CASH FLOW FROM FINANCING ACTIVITIES:		
-Repayment of Borrowings		21.17
-Interest Paid	(0.64)	(7.60)
-Increase in Share Capital		-
-Increase in Share Premium		-
-Long term Provision		-
-Loan Taken	(2.73)	
Net Cash Flow/(Used) in Financing activities	**(3.37)**	**13.57**
Net increse in Cash & Cash equivalents	(13.76)	(23.67)
Add:Opening balance of Cash and cash equivalents	24.81	48.49
Closing Balance of Cash & Cash Equivalents	**11.06**	**24.81**

For Panthaora Limited

PANTHAORA LIMITED

Neerav Bairagi

(Neerav Bairagi)
Managing Director
DIN: 08486843

Place: Jaipur
Date:12.11.2026

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SEGMENT WISE REVENUE, RESULTS, FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP 2026

Rs. in Lakhs

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2026	June 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	A) Professional Income	3.00	-	11.00	3.00	33.50	67.50
	B) Trading Income	3.67	1.07	-	4.74	-	-
	C) Unallocated Income	0.02	0.01	0.54	0.03	1.33	5.15
	Total Revenue from operation	**6.69**	**1.08**	**11.54**	**7.77**	**34.83**	**72.65**
	Less- Inter Segment Revenue	-	-	-		-	-
	Net sales/Income From Operations	**6.69**	**1.08**	**11.54**	**7.77**	**34.83**	**72.65**
2	**Segment Results**						
	A) Professional Income	(5.54)	-	(36.40)	(5.54)	(70.39)	(104.35)
	B) Trading Income	(3.96)	(8.15)	-	(12.11)	-	-
	C) Unallocated Income	0.02	0.01	0.54	0.03	1.33	5.15
	Total	**(9.48)**	**(8.14)**	**(35.86)**	**(17.63)**	**(69.07)**	**(99.20)**
	Less: i) Interest	(0.28)	0.30	1.97	0.02	4.81	7.60
	ii) Other Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax	**(9.20)**	**(8.45)**	**(37.84)**	**(17.65)**	**(73.88)**	**(106.81)**

Note: The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

PANTHAORA LIMITED