The mathematical formatting does not suit plain text:

$$This is plaint extinmath mode. \hspace{1.5cm} (1)$$

You have to switch back to text mode inside the math environment:

This can be useful in equations incorporating comments, explanations, etc. :

$$f(x) = \{ 1 \text{ if } x \text{ is odd, } 0 \text{ if } x \text{ is even.}$$
 (3)