

Company Contact:

Mr. Richard F. Fitzgerald
Chief Financial Officer
TechPrecision Corporation
Tel: 1-610-246-2116
Email: Fitzgeraldr@techprecision.com
www.techprecision.com

Investor Relations Contact:

Hayden IR
Brett Maas
Phone: 646-536-7331
Email: brett@haydenir.com

FOR IMMEDIATE RELEASE

TechPrecision Corporation Reports Third Quarter Fiscal Year 2011 Results

Revenue Increases 84% Year-over-Year

Westminster, MA – February 10, 2011 – TechPrecision Corporation (OTC Bulletin Board: TPCS) (“TechPrecision”, or “the Company”), a leading manufacturer of large-scale, high-precision metal machining fabrications and assemblies with customers in the alternative energy, medical, nuclear, defense, aerospace and other commercial industries, today reported financial results for the third quarter and first nine months of fiscal year 2011, the period ended December 31, 2010.

Third Quarter and Year-to-date Fiscal 2011 Highlights

- Revenue for the third quarter totaled \$9.7 million an increase of 84% compared to \$5.3 million during the Company’s third quarter of fiscal 2010.
- Revenue is a sequential increase of 15.4% compared to revenue of \$8.4 million in the second quarter of fiscal 2011.
- Revenue for the nine month period ending December 31, 2010 was \$24.2 million, an increase of 2.2% compared to \$23.7 million for the same nine month period in the prior year. The prior year included \$8.9 million of non-recurring revenue from an order cancellation. Through nine months, TechPrecision has generated 85% of the \$28.3 million in revenue generated for all of fiscal 2010.
- Gross profit during the third quarter was \$2.9 million, or 29.5% compared to \$1.0 million, or 19.3% gross profit in the third quarter last year.
- Gross profit for the nine months ended December 31, 2010 was \$7.8 million, or 32% compared with \$4.2 million or 17.8% in the prior year.
- Operating income during the third quarter was \$1.6 million vs. \$24,383 in the prior year.
- Net income for the third quarter was \$829,126 or \$0.06 per share compared to \$204,697 or \$0.01 per share for the third quarter last year.
- TechPrecision’s backlog at the end of the quarter was \$27.2 million, reflecting a book to bill ratio of 1.1 to 1 during the third quarter of fiscal 2011.
- During December, the Company purchased Ranor, Inc.’s manufacturing facility in Westminster, MA that was formerly leased from WM Realty and completed a tax-exempt financing with the Massachusetts Development Authority to finance the real estate purchase and a planned expansion of the Westminster, MA manufacturing site.

Third Quarter Results

For the three months ended December 31, 2010, sales increased 84% year-over-year and 15.4% sequentially to \$9.7 million compared to the \$5.3 million for the third quarter of fiscal 2010 and \$8.4 million for the second fiscal quarter of this year. Net sales were positively impacted by strong order volume from TechPrecision’s largest customer, GT Solar as well as growth in the Company’s backlog and a continued strong book-to-bill

ratio. The \$9.7 million in revenue was the highest quarterly revenue total in nine quarters, excluding the one-time inventory transfer to the Company's largest customer, in the second quarter of fiscal 2010.

Gross profit was \$2.9 million, or 29.5% gross profit margin, in the third fiscal quarter of 2011 compared to a gross profit of \$1.0 million, or 19.3% gross profit margin, in the third quarter of fiscal 2010. The gross margin increase in the current fiscal year was attributable to improved capacity utilization compared with fiscal 2010. Total operating expenses for the quarter ended December 31, 2010 were \$1.27 million as compared to \$990,106 for the quarter ended December 31, 2009, reflecting an increase in employee headcount, professional fees, public company expenses, additional consulting fees and the absence of \$235,000 for bad debt expense recorded in the quarter ended December 31, 2009. Operating income was \$1.58 million compared to \$24,383 in the prior year.

Net income was \$829,126 or \$0.06 per share basic and \$0.04 per share diluted for the quarter ended December 31, 2010 as compared to \$204,697 or \$0.01 per share basic and diluted for the quarter ended December 31, 2009.

The Company completed the quarter with a backlog of \$27.2 million, up from \$15.7 million reported at December 31, 2009 and compared to \$26.4 million at September 30, 2010.

"We are very pleased with our third quarter results and especially the year-on-year improvement in revenue, backlog, cash generation and overall profitability," said Mr. James Molinaro, CEO of TechPrecision Corporation. "The 84% year-over-year revenue increase and the continued growth in our backlog demonstrate the progress we have made. Keys to continuing these positive trends are to achieve our goal of adding four new strategic Tier-1 customers and beginning solar equipment shipments from our China operations. In addition, we improved our capital structure and reduced operating expenses with the purchase of Ranor's manufacturing location in Westminster, Massachusetts and the receipt of \$6.2 million in tax exempt bond financing through the Massachusetts Development Finance Authority to purchase the property and complete an 18,000 sq. ft. facility expansion in calendar year 2011."

"During and subsequent to the end of the quarter, our new subsidiary, Wuxi Critical Mechanical Components Co., Ltd., secured all necessary business licenses and shipped its first solar equipment," Mr. Molinaro continued. "This new subsidiary, which was formed, permitted and launched in record time, provides us with the ability to meet increasing demand for solar components in Asia, and China in particular. As a result, we now have a second growth platform for TechPrecision. This is the culmination of our strategy to perform sophisticated prototyping and initial manufacturing in the U.S., but to also provide manufacturing in lower-cost regions when our customers require it."

YTD Financial Results

For the nine months ended December 31, 2010, sales increased to \$24.2 million or 2.2%, from \$23.7 million in the first nine months of fiscal 2010. When compared with fiscal 2010, which included revenue from an \$8.9 million non-recurring inventory transfer, the increase resulted from higher sales volume with our largest customer, GT Solar.

Gross margin was 32%, or \$7.8 million, for the first nine months of fiscal 2011 compared to a gross margin of 17.8%, or \$4.2 million, in the comparable period of fiscal 2010. The gross margin increase was attributable to improved utilization, the mix of total services on completed projects, and higher margin products. Total operating expenses for the nine months ended December 31, 2010 were \$3.4 million as compared to \$2.4 million for the same period in the prior year, reflecting an increase in employee headcount, professional fees, public company expenses and additional consulting fees in connection with our CEO and BOD search efforts.

Net income was \$2.5 million or \$0.18 per share basic and \$0.12 per share diluted for the nine months ended December 31, 2010 as compared to \$1.4 million or \$0.10 per share basic and \$0.07 per share diluted for the nine months ended December 31, 2009.

Balance Sheet

At December 31, 2010, TechPrecision had working capital of \$13.5 million as compared with working capital of \$13.3 million at March 31, 2010, an increase of \$0.2 million. Cash provided by operations was \$2.3 million for the nine months ended December 31, 2010 as compared to cash used in operations of \$1.4 million for the nine months ended December 31, 2009. The increase in operating cash flow was due to the net effect of an increase in net profits and working capital components due to increased manufacturing activity during the nine months ended December 31, 2010. As of December 31, 2010, the Company had \$8.9 million in cash and equivalents. Stockholders' equity increased to \$13.4 million compared to \$12.1 million on March 31, 2010 representing an increase of \$1.3 million.

Business Outlook

“We continue to target year-over-year increases in our quarterly revenue, and we believe we can sustain profitability as we scale,” Mr. Molinaro added. “We have made great progress in solidifying and expanding our relationship with our largest customer, and our new subsidiary will help us further penetrate the solar energy vertical. In addition, this operation prepares us to actively participate in the LED market, a rapidly growing opportunity with a large addressable market. We also maintain a goal of an approximate one-to-one book to bill ratio, creating additional longer-term revenue momentum to help us fully utilize our manufacturing capacity and ultimately creating value for shareholders.”

Teleconference Information

The Company will hold a conference call at 4:30 p.m. Eastern (U.S.) time on Thursday, February 10, 2011. To participate in the live conference call, please dial 1-877-941-2069 five to 10 minutes prior to the scheduled conference call time. International callers should dial 1-480-629-9713. When prompted by the operator, mention Conference Passcode 4408374.

If you are unable to participate in the call at this time, a replay will be available for one week starting on Thursday, February 10, 2011 at 7:30 p.m. Eastern Time. To access the replay, dial 1-877-870-5176 or 1-858-384-5517. When prompted, enter Conference Passcode 4408374.

The call will also be available live by webcast at TechPrecision Corporation's website, www.techprecision.com, and will also be available over the Internet and accessible at <http://viaid.net/dce.aspx?sid=00008139>.

About TechPrecision Corporation

TechPrecision Corporation, through its wholly owned subsidiaries, Ranor, Inc., and Wuxi Critical Mechanical Components Co., Ltd., globally manufactures large-scale, metal fabricated and machined precision components and equipment. These products are used in a variety of markets including: alternative energy (Solar and Wind), medical, nuclear, defense, industrial, and aerospace to name a few. TechPrecision's goal is to be an end-to-end global service provider to its customers by furnishing customized and integrated “turn-key” solutions for completed products requiring custom fabrication and machining, assembly, inspection and testing. To learn more about the Company, please visit the corporate website at <http://www.techprecision.com>. Information on the Company's website or any other website does not constitute a part of this press release.

Safe Harbor Statement

This release contains certain "forward-looking statements" relating to the business of the Company and its subsidiary companies. These forward-looking statements are often identified by the use of forward-looking terminology such as "believes, expects" or similar expressions. Such forward-looking statements involve known and unknown risks and uncertainties that may cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including the Company's ability to generate business from long-term contracts rather than individual purchase orders, its dependence upon a limited number of customers, its ability to successfully bid on projects, and other risks discussed in the company's periodic reports that are filed with the Securities and Exchange Commission and available on its website (www.sec.gov). All forward-looking statements attributable to the Company or to persons acting on its behalf are expressly qualified in their entirety by these factors other than as required under the securities laws. The Company does not assume a duty to update these forward-looking statements.

-- Financial tables follow --

TECHPRECISION CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2010	2009	2010	2009
Net sales	\$ 9,670,418	\$ 5,255,591	\$ 24,205,239	\$ 23,691,616
Cost of sales	6,814,384	4,241,102	16,448,066	19,466,554
Gross profit	2,856,034	1,014,489	7,757,173	4,225,062
Operating expenses:				
Salaries and related expenses	551,342	358,841	1,457,935	1,083,510
Professional fees	223,753	104,132	568,496	290,755
Selling, general and administrative	498,653	527,133	1,386,671	1,052,127
Total operating expenses	1,273,748	990,106	3,413,102	2,426,392
Income from operations	1,582,286	24,383	4,344,071	1,798,670
Other income (expenses):				
Other income	--	12,000	62,875	12,000
Interest expense	(103,779)	(108,049)	(321,796)	(319,601)
Interest income	1,613	4,205	8,215	12,575
Finance costs	(110,931)	(4,257)	(116,110)	(12,770)
Total other income (expense)	(213,097)	(96,101)	(366,816)	(307,796)
Income (loss) before income taxes	1,369,189	(71,718)	3,977,255	1,490,874
Income tax expense (benefit)	540,063	(276,415)	1,473,179	90,288
Net income	<u>\$ 829,126</u>	<u>\$ 204,697</u>	<u>\$ 2,504,076</u>	<u>\$ 1,400,586</u>
Net income per share of common stock (basic)	<u>\$ 0.06</u>	<u>\$ 0.01</u>	<u>\$ 0.18</u>	<u>\$ 0.10</u>
Net income per share (fully diluted)	<u>\$ 0.04</u>	<u>\$ 0.01</u>	<u>\$ 0.12</u>	<u>\$ 0.07</u>
Weighted average number of shares outstanding (basic)	14,283,346	14,214,542	14,248,601	14,013,210
Weighted average number of shares outstanding (fully diluted)	21,646,768	21,448,233	21,071,813	20,214,302

TECHPRECISION CORPORATION
CONSOLIDATED BALANCE SHEETS

	<u>December 31, 2010</u>	<u>March 31, 2010</u>
	(Unaudited)	
ASSETS		
Current assets		
Cash and cash equivalents	\$ 8,928,509	\$ 8,774,223
Accounts receivable, less allowance for doubtful accounts of \$25,010	3,112,645	2,693,392
Costs incurred on uncompleted contracts, in excess of progress billings	5,375,775	2,749,848
Inventories - raw materials	193,151	299,403
Deferred tax asset	180,569	303,509
Prepaid expenses	166,807	159,854
Income taxes receivable	--	244,461
Total current assets	17,957,456	15,224,690
Property, plant and equipment, net	3,213,369	3,349,943
Equipment under construction	1,412,758	762,260
Deferred loan cost, net	185,662	87,640
Total assets	\$ 22,769,245	\$ 19,424,533
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 1,617,405	\$ 444,735
Accrued expenses	436,734	620,600
Deferred revenues	784,336	56,376
Accrued taxes	243,280	--
Current maturity of long-term debt	1,371,766	809,309
Total current liabilities	4,453,521	1,931,020
Long-term debt	4,912,563	5,414,002
STOCKHOLDERS' EQUITY		
Preferred stock- par value \$.0001 per share, 10,000,000 shares authorized, of which 9,890,980 are designated as Series A Convertible Preferred Stock, with 9,661,482 shares issued and outstanding at December 31, 2010 and March 31, 2010 (liquidation preference of \$2,753,523 at December 31, 2010 and March 31, 2010)	2,210,216	2,210,216
Common stock -par value \$.0001 per share, 90,000,000 shares authorized, issued and outstanding: 14,283,346 shares at December 31, 2010 and March 31, 2010	1,430	1,424
Additional paid in capital	2,909,135	2,903,699
Retained earnings	8,282,380	6,964,172
Total stockholders' equity	13,403,161	12,079,511
Total liabilities and stockholders' equity	\$ 22,769,245	\$ 19,424,533

TECHPRECISION CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
(unaudited)

	Nine Months Ended December 31,	
	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 2,504,076	\$ 1,400,586
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	275,006	313,370
Gain on sale of equipment	(62,875)	(12,000)
Write-off deferred loan costs	68,188	--
Deferred income taxes	122,940	(157,392)
Share based compensation	120,399	29,216
Changes in operating assets and liabilities:		
Accounts receivable	(419,253)	(562,222)
Inventory	106,252	55,013
Costs incurred on uncompleted contracts	(2,625,927)	(122,093)
Other current assets	237,508	29,979
Accounts payable	1,172,670	758,487
Accrued expenses	(183,866)	(641,135)
Accrued taxes	243,279	(211,203)
Deferred revenues	727,961	(2,240,019)
Net cash provided by (used in) operating activities	2,286,358	(1,359,413)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of equipment	60,000	(27,173)
Purchases of property, plant and equipment	(130,554)	12,000
Deposits on equipment	(650,498)	--
Net cash used in investing activities	(721,052)	(15,173)
CASH FLOWS FROM FINANCING ACTIVITIES		
Distribution to WM Realty partners	(1,326,162)	(140,627)
Proceeds from exercised stock options	15,501	6,648
Tax benefit from share based compensation	9,835	--
Deferred loan costs	(171,212)	--
Borrowings of long-term debt	4,321,544	919,297
Repayments of long-term debt	(4,260,526)	(499,388)
Net cash (used in) provided by financing activities	(1,411,020)	285,390
Net increase (decrease) in cash and cash equivalents	154,286	(1,088,656)
Cash and cash equivalents, beginning of period	8,774,223	10,462,737
Cash and cash equivalents, end of period	\$ 8,928,509	\$ 9,374,081