

Postman: A Structural Evidence Review

Document class: Independent research memorandum Prepared for: Internal review, board-level or investment-committee use Subject entity: Postman (Postman, Inc.) (postman.com) Data reference date: 20 September 2026 Generated by: triNetra Research Methodology source: Independent public-source evidence review, reproducible by any researcher using the same public sources Author status: Independent researcher. No affiliation with Postman, its investors, or the reviewing organization. Distribution note: This document is a public-source evidence review. It does not constitute legal, regulatory, medical, or investment advice.

> **METHODOLOGICAL NOTE** > This document was produced through public web search and direct retrieval of company and third-party pages, with every surviving claim traced to a numbered source in the References section. No non-public information, company disclosure, or right-of-reply statement was used. Search result snippets were used only to find pages and were not used as the basis for any VERIFIED FACT. Because the underlying sources are all publicly accessible, any reader can reconstruct or update this document by following the steps in Section 12.

1. Purpose and Scope

This memorandum documents what public evidence exists about Postman's corporate structure, funding history, product and scale claims, security posture, and AI features, and keeps that evidence apart from interpretation of it.

The scope is limited to information available through public web sources as of the reference date. The subject is an API platform that started in Bengaluru, India, and is now headquartered in the United States. Founding year and domicile are therefore treated explicitly in Section 3.

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government or regulatory filings	Not retrieved. No US or Indian corporate filing was opened directly.
2	Primary company publications	Available (about page, funding blog post, trust page, AI documentation) [1][2][5][7]. The legal terms page loaded only its navigation [8].
3	Sector-equivalent authoritative registry	Not applicable. The SOC 2 and ISO certifications named on the trust page were not checked against issuer records [5].
4	Independent commercial registries	Available (Tracxn) [3].
5	Independent journalism and research	Partly available (Wikipedia as a secondary compilation [4], Truffle Security research [6]). Two news pages failed to load.

Rank	Source type	Availability for this subject
6	Marketing statements, testimonials	Company claims on scale and certification are treated as claims, not findings [1][2][5].

3. Corporate Background

Purpose of this section: establish which corporate and funding facts are corroborated before looking at operating claims, including founding year and domicile.

VERIFIED FACT Postman's own about page states that the company is headquartered in San Francisco (One Market Plaza), with additional offices in Bangalore, "where the company was founded," and Tokyo [1].

VERIFIED FACT Tracxn gives the founding year as 2014 and lists two legal entities: Postman, Inc. (United States, incorporated 1 September 2015) and Postdot Technologies Private Limited (India, incorporated 14 October 2014) [3].

VERIFIED FACT Wikipedia states the product began in 2012 in Bangalore as a side project by Abhinav Asthana, and that headquarters moved from Bangalore to San Francisco in 2017 [4]. Wikipedia is a secondary compilation and was not checked against its own cited sources here.

LIMITATION The "founded in 2014" fact and the 2012 product origin date describe different events (company or Indian entity formation versus the first product release). The sources opened do not give a single authoritative founding date, and no filing was opened to confirm either entity's incorporation date.

OBSERVED PATTERN The structure of a US parent with an Indian operating entity, and a headquarters that moved from India to the US, is common among Indian-founded software companies. This review makes no inference about the reasons in this case.

VERIFIED FACT The about page says Abhinav Asthana is CEO and co-founder, recruited co-founders Ankit Sobti and Abhijit Kane, and that all three still lead the company [1]. Tracxn lists the founders as "Abhijit Kane and Monday David" [3].

LIMITATION The Tracxn founder list disagrees with the company's own page [1][3]. This review treats the company page as the stronger source and leaves the disagreement unresolved.

VERIFIED FACT The company announced a USD 225 million Series D on 18 August 2021 at a USD 5.6 billion valuation, led by Insight Partners, with Coatue, Battery Ventures, and BOND as new investors and CRV and Nexus Venture Partners as existing investors [2]. Tracxn lists total funding of USD 434 million across six rounds, and rounds of USD 50 million (June 2019) and USD 150 million (June 2020) [3].

LIMITATION The seed round is dated October 2014 at USD 977,000 by Tracxn [3] and May 2015 at USD 1 million by Wikipedia [4]. The sources disagree and no filing was opened. Tracxn also lists a valuation of USD 3.6 billion as of 31 December 2024 [3] without a stated method, and this review does not treat it as a confirmed revaluation.

VERIFIED FACT Tracxn lists acquisitions of Orbit (April 2024), liblab (November 2025), and Fern (January 2026) [3]. Wikipedia lists Akita (2023), Orbit (2024), and liblab (November 2025) [4].

ASSESSMENT The Series D and its terms are corroborated between a company source and a registry [2][3]. Founding date, founder list, and seed details are unresolved.

4. Product Claims: Evidentiary Basis

Purpose of this section: judge whether Postman's description of its business can be checked.

VERIFIED FACT Postman describes itself as "an API platform for building and using APIs" that simplifies each step of the API lifecycle and streamlines collaboration [1]. Wikipedia lists workspaces, API repository, API builder, testing tools, documentation, mock servers, and AI features, with version 11 released in May 2024 [4].

VERIFIED FACT The about page claims "500,000 companies use Postman," including "98% of the Fortune 500" [1]. The 2021 funding post claimed 17 million developers, over 60 million app downloads, and over 20,000 public workspaces [2].

LIMITATION No page opened defines "use," "company," or "developer," or gives a measurement date and method for these counts [1][2].

INTERPRETATION The 2021 developer count and the current company count are different units, and the sources do not allow a growth comparison. The evidence chain is the units in [1] (companies) against those in [2] (developers).

EVOLUTION OPPORTUNITY > A dated definition of "user," "company," and "Fortune 500 use" would let these adoption claims be checked.

5. Quantitative Claims and Traceability

Purpose of this section: check whether published numbers can be reconstructed.

VERIFIED FACT Postman's claims in [2] are: 17 million developers, 60 million or more downloads, 20,000 or more public workspaces, 26,000 registrations for a February 2021 conference, and 6,000 or more registrations for a student summit [2].

VERIFIED FACT Tracxn gives a revenue range of INR 100 to 500 crore and 273 employees as of 31 August 2025 [3].

LIMITATION The Tracxn revenue is a wide range with no stated source, and the entity it applies to (US parent or Indian subsidiary) is not stated [3]. No filed accounts were opened. This review does not estimate global revenue.

OBSERVED PATTERN Private companies commonly publish adoption counts and withhold revenue. The result is that scale is described by usage and not by financial statements.

EVOLUTION OPPORTUNITY > Publication of consolidated revenue or a dated statement of paying customers would let the scale of the business be assessed.

6. Corporate Identity and Registry Verification

Purpose of this section: test whether brand, entity, and registry records agree.

VERIFIED FACT The brand Postman maps to Postman, Inc. and to Postdot Technologies Private Limited in Tracxn, with different incorporation dates and countries [3]. The company's about page names the San Francisco address and the Bangalore and Tokyo offices [1].

LIMITATION The Delaware or other US state registry, the Indian Ministry of Corporate Affairs portal, and the company's terms page were not usefully retrieved. The terms page returned only navigation and a "Loading contract" placeholder, so the contracting entity in customer terms was not confirmed [8]. State of incorporation for Postman, Inc. was not established.

INTERPRETATION Brand, US parent, and Indian entity are consistent in the registry profile, and the domicile is stated (US headquarters, Indian origin) [1][3]. The relationship between the two entities (parent and subsidiary or otherwise) is not stated in the pages opened, so identity is partly assessed.

7. Artificial Intelligence Component: Oversight Documentation

Purpose of this section: see whether AI-driven customer-facing features are described and whether oversight is documented.

VERIFIED FACT The AI documentation overview describes an Agent Mode that can "send requests, fix errors, update tests," support for adding a model from OpenAI, Anthropic, or Google, MCP server support, model comparison, and Postman Flows [7].

LIMITATION The AI documentation page opened contained no data handling statements, human oversight description, or admin controls [7]. Other pages may cover these and were not opened.

VERIFIED FACT The trust page states "Your data doesn't train our models," and describes secret scanning before LLM access, PII redaction through third-party guardrails, CISO controls over who can use AI features, and auto-run disabled by default for agent operations [5]. It also lists ISO 42001 (AI management systems) among certifications [5].

LIMITATION These are company statements. No certificate, audit report, or issuer record was opened, and the Trust Portal that would hold SOC 2 reports was not accessed [5].

INTERPRETATION Oversight controls are described on the trust page and not in the feature documentation. The evidence chain is [5] (controls listed) against [7] (features listed without controls). Whether the controls work as described is not tested here.

8. Claims Language and Regulatory Positioning

Purpose of this section: flag claims language of a kind that often draws scrutiny.

VERIFIED FACT The about page calls Postman "now the world's leading API platform" [1]. The trust page lists SOC 2 Type II, PCI DSS, HIPAA, GDPR, CCPA/CPRA, CSA STAR, TX-RAMP, and ISO 27001 and 42001 [5].

LIMITATION "Leading" is not defined by any metric on the page [1]. Several listed items (HIPAA, GDPR, CCPA/CPRA) are legal regimes and not certificates, and the page does not say what scope of the product

each covers [5]. No regulatory action was located, but no regulator database was searched directly.

OBSERVED PATTERN Compliance lists that mix certifications and legal frameworks are common on vendor trust pages. Readers usually need the audit report to know scope.

INTERPRETATION The claims are checkable in principle through the Trust Portal but not from the pages opened. The evidence chain is the list in [5] and the absence of scope statements on that page.

9. Incident and Safety Protocol Documentation

Purpose of this section: see whether incident handling is documented and whether third-party incident research exists.

VERIFIED FACT The trust page describes formal incident response including alert response, severity assessment, containment, stakeholder communication, forensic evidence preservation, and documented postmortems, and lists a security contact and Trust Portal [5].

VERIFIED FACT Truffle Security published on 25 April 2024 that it built a list of about 40,000 unique public workspaces using Postman's search API, scanned each, and found 1,689 live credentials across 183 secret types, and extrapolated to at least 4,000 live secrets across more than 200,000 public workspaces [6].

LIMITATION The extrapolation rests on a control sample and the researchers' own assumptions, and this review did not reproduce it [6]. The article does not document a Postman response, and a Postman statement of remedy was not opened. Search snippets mention a later Postman secret-protection policy, but no Postman page describing it was opened, so it is not stated as fact here.

OBSERVED PATTERN Public sharing features in developer tools tend to expose credentials that users place in shared artifacts. This is a pattern across the sector and not a finding about intent by Postman.

INTERPRETATION The exposure comes from user content in public workspaces and not from a reported breach of Postman systems. The evidence chain is the method in [6], which scanned public workspaces only. No refund or customer complaint documentation was retrieved, so that part of this section is unassessed.

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Corporate and funding facts	Yes, with unresolved founding date, founders, and seed details	Partly, company page and registry agree on Series D	Open
Product claims	Company description, adoption counts without definitions	Partly	Open
Quantitative performance claims	Usage counts and a wide revenue range	Partly, filings not opened	Open
Corporate identity and registry	Two entities named, relationship not stated	Partly	Established

Section	Evidence available	Independently verifiable	Status
AI oversight documentation	Feature docs and trust page statements	Partly, no audit evidence opened	Open
Claims language positioning	"Leading" and compliance list without scope	Not applicable, no ruling located	Monitoring item
Incident and safety protocol	Process description and third-party research	Partly	Unassessed

This table reflects the state of public documentation as of the reference date. It does not represent a composite score or an overall rating of the subject entity.

11. Limitations

This review relies exclusively on public web sources accessible on 20 September 2026. No company disclosure, right of reply, or non-public information was obtained.

Several fetches did not succeed. A TechCrunch funding article returned 404, and a Business Standard article returned 403, so neither is used. The legal terms page loaded navigation only [8]. No corporate registry, filing, or certificate was opened.

Tracxn and Wikipedia are compilations and disagree with each other and with the company on some dates and names [3][4]. The fetch tool summarizes pages, so quotations reflect what the tool returned and were not checked against raw page text. Other Truffle-related and security-news pages appeared in search results and were not opened.

This document does not constitute legal, regulatory, medical, or investment advice.

12. Reproducibility Notes

Toolchain used: public web search and direct webpage retrieval. No proprietary software or non-public data was used.

- 1 Retrieve the Postman about page and record the headquarters, offices, and adoption claims [1].
- 2 Look up Postman, Inc. on the relevant US state registry and Postdot Technologies Private Limited on the MCA portal, and record incorporation dates, directors, and filings [3].
- 3 Retrieve the Series D announcement and compare it with independent coverage [2].
- 4 Request the SOC 2 and ISO reports through the Trust Portal at security.postman.com and record scope and dates [5].
- 5 Read the AI Terms and data handling pages and compare them with the trust page statements [5][7].
- 6 Repeat the public workspace scan described by Truffle Security on a small sample and compare exposure rates [6].

Divergence from a future reproduction should be expected mainly from new funding or acquisitions, updated certifications, and changed product terms.

13. Evolution Opportunities

In order of estimated impact relative to cost of disclosure:

- 1 A dated definition of "user," "company," and "developer" with a measurement date.
- 2 A plain statement of the legal entity structure and state of incorporation.
- 3 Scope statements for each certification and a published list of report dates.
- 4 A dated public statement on remedies for secrets exposed in public workspaces.
- 5 Consolidated revenue or paying customer counts.

14. Future Questions

What is the state of incorporation of Postman, Inc., and how does it relate to Postdot Technologies Private Limited?

Which date is the company's founding date, and why do sources differ?

What do the audited SOC 2 and ISO 42001 reports cover?

How are AI features governed in practice, beyond the trust page statements?

What is the current valuation, given a registry figure below the 2021 round?

How has the public workspace exposure rate changed since April 2024?

References

[1] Postman. About Postman. <https://www.postman.com/company/about-postman/>

[2] Postman Blog. Postman's Series D Funding and the API-First World (18 August 2021). <https://blog.postman.com/postman-announces-series-d/>

[3] Tracxn. Postman, 2026 Company Profile, Team, Funding and Competitors. https://tracxn.com/d/companies/postman/__5xdlPCDqiJBrCfWaFC6jppq_1zwxQ_9rsAK3jz5bhWd4

[4] Wikipedia. Postman, Inc. https://en.wikipedia.org/wiki/Postman,_Inc.

[5] Postman. Trust and Security. <https://www.postman.com/trust/>

[6] Truffle Security. (The) Postman Carries Lots of Secrets (25 April 2024). <https://trufflesecurity.com/blog/postman-carries-lots-of-secrets>

[7] Postman Docs. About Postman AI features. <https://learning.postman.com/docs/postman-ai/overview>

[8] Postman. Legal terms (navigation only, contract text not loaded). <https://www.postman.com/legal/terms/>