

S8UL Esports: A Structural Evidence Review

Document class: Independent research memorandum Prepared for: Internal review, board-level or investment-committee use Subject entity: S8UL Esports (S8UL Creatives Private Limited, CIN U96090MH2024PTC424815) (s8ul.gg) Data reference date: September 20, 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 S8UL Esports, 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 review was produced by searching public web sources for statements S8UL Esports and its representatives have made about the company, cross-checking those statements against independent journalism, commercial registry mirrors, and tournament organizer records, and sorting every surviving claim by how independently it can be checked. No proprietary data, internal company records, or non-public filings were used. Any researcher with access to a search engine and the sources listed in the References section could reproduce or update these findings.

1. Purpose and Scope

This document assesses what can and cannot be independently verified about S8UL Esports, an Indian esports and gaming content organization, using only public sources. It covers corporate background, the claims S8UL makes about its own scale and standing, the traceability of any numbers behind those claims, corporate registry status, regulatory exposure relevant to the sector it operates in, and public documentation of incidents involving the organization or its people. It does not cover S8UL's private financial performance, internal governance, or matters that are the subject of an ongoing police investigation beyond what has been publicly reported. The review separates factual findings from this reviewer's interpretation of those findings at every point where interpretation appears.

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government or regulatory filings	None specific to S8UL Creatives Private Limited were retrieved directly from the Ministry of Corporate Affairs portal. Sector-level regulation (the Promotion and Regulation of Online Gaming Act, 2025, and its 2026 rules) was retrieved from government and legal-analysis sources.
2	Primary company publications	S8UL's own website (s8ul.gg) and public statements from co-founder Animesh Agarwal were available and reviewed.

Rank	Source type	Availability for this subject
3	Sector-equivalent registries (tournament organizer and esports federation records)	Available through the Esports World Cup / Esports Foundation Club Partner Program pages and the Esports Awards record.
4	Independent commercial registries	A registry mirror (Tracxn) provided the corporate identification number, incorporation date, and director names for S8UL Creatives Private Limited.
5	Independent journalism, multiple outlets	Available and substantial, covering funding context, tournament disqualification, roster changes, and the 2026 fraud allegation.
6	Marketing statements, testimonials, influencer content	Dominant tier for this subject. Most audience-scale and brand-partnership claims originate here, and third-party follower-count trackers (not S8UL itself) are the only source for current subscriber figures.

3. Corporate Background

S8UL is described consistently across sources as having formed in 2020 through the merger of Team SouL, owned by Naman "Mortal" Mathur, and 8Bit Creatives, founded by Animesh "Thug" Agarwal and Lokesh "Goldy" Jain. **VERIFIED FACT** [1][2]. Sumit Sovarasia is also named as a co-founder in several accounts of the merger. **OBSERVED PATTERN**, since the exact founding roster varies slightly by source and no single primary document lists all founders in one place [1][4].

The organization is headquartered in Mumbai, Maharashtra. **VERIFIED FACT** [1][3]. A registered legal entity, S8UL Creatives Private Limited, was incorporated on May 7, 2024, with corporate identification number U96090MH2024PTC424815, registered with the Registrar of Companies, ROC Mumbai II, and listed as active. **VERIFIED FACT**, sourced from a commercial registry mirror rather than the Ministry of Corporate Affairs portal directly [3].

LIMITATION: the 2024 incorporation date for S8UL Creatives Private Limited is four years after the 2020 merger is said to have taken place. This review could not independently confirm whether an earlier legal entity existed for the 2020 to 2024 period, whether the brand operated through one of the merging parties' original entities during that time, or whether the 2024 filing represents a restructuring. This is a limitation of what could be retrieved, not a finding that anything irregular occurred.

No public funding round, investor name, or valuation figure specific to S8UL was located. **LIMITATION.** One aggregator profile stated S8UL has not raised institutional funding, which this review treats as an absence of a positive record rather than a confirmed fact, since aggregator "unfunded" tags are not always current or complete [4]. Separately, S8UL was selected into the Esports World Cup's Club Partner Program for both 2025 and 2026, a program funded by the Esports Foundation with a stated \$20 million allocation across roughly 40 clubs globally and individual club payouts of up to \$1 million tied to performance metrics such as

engagement and fan growth. **VERIFIED FACT** [5][6]. This is a sponsorship and performance-payout arrangement rather than an equity investment, and should not be read as venture funding. **INTERPRETATION**, based on the program's own description of payouts as tied to campaign performance rather than an equity stake [6].

4. Product Claims: Evidentiary Basis

S8UL's own site describes its gaming house as "among the world's most advanced creator hubs," home to more than 25 gaming creators, and states the organization has "collaborated with over 250 global and regional brands," naming iQOO, Monster Energy, Lenovo, Netflix, Krafton, Red Bull, and Gillette among them. **VERIFIED FACT** that the company makes this statement; the underlying figures (250+ brands, "most advanced" ranking) are not independently checkable from public sources and carry no supporting methodology [7]. This is a marketing-tier claim, tagged as such, not a corroborated fact about brand relationships.

Independent tournament records corroborate that S8UL-affiliated rosters have competed and placed in multiple titles, including BGMI/PUBG Mobile, Pokemon Unite, and Valorant, and that the organization won "Content Group of the Year" at the Esports Awards for multiple consecutive years. **VERIFIED FACT**, corroborated by Wikipedia's sourced infobox and independent esports trade coverage [1][8]. The specific placements listed (for example championship wins across 2023 through 2026) draw on the same tournament-record ecosystem and are treated as a single corroborated claim rather than repeated separately. **OBSERVED PATTERN**: esports organizations in this sector generally rely on tournament-organizer results pages and their own award-show wins as their primary form of third-party validation, since there is no equivalent to a financial audit for content reach or competitive standing [1][5][8].

5. Quantitative Claims and Traceability

S8UL's YouTube channel is reported by third-party subscriber-tracking services to have approximately 1.4 million subscribers, and an affiliated account, SouL Official, is reported to have roughly 373,000 followers on Instagram. **VERIFIED FACT** that these are the figures reported by tracking tools at time of retrieval; **LIMITATION**: these figures come from third-party estimators rather than a platform-verified or company-disclosed count, and none of them disclose a sampling method, since subscriber counts are simply read directly off the platform's public display [9]. No figure for the organization's own claimed audience size, total viewership across its content, or engagement rate was found published by S8UL itself. **LIMITATION**.

The \$20 million Esports Foundation Club Partner Program allocation and the up to \$1 million per-club figure are disclosed by the program organizer, not by S8UL, and the review could not determine how much of that pool, if any, S8UL has actually received to date. **LIMITATION** [6].

KEY OBSERVATION: every quantitative figure available for this company is either a third-party platform estimate or a sponsor-disclosed program ceiling. No figure originates from S8UL's own audited or disclosed reporting, which is consistent with the sector norm for privately held content organizations of this size. **OBSERVED PATTERN**.

6. Corporate Identity and Registry Verification

The brand name "S8UL" (styled as S8UL, referring to the Soul plus 8bit naming origin) maps to the legal entity S8UL Creatives Private Limited, CIN U96090MH2024PTC424815, registered address in Thane, Maharashtra, with a board that includes Animesh Agarwal and Lokesh Jain among named directors. **VERIFIED FACT**, sourced from a commercial registry mirror of Ministry of Corporate Affairs data [3]. This review did not query the Ministry of Corporate Affairs portal directly and instead relies on a secondary aggregator's representation of that record. **LIMITATION**.

The task brief that initiated this review referenced a domain of "s8ul.com." No evidence was found that s8ul.com is an operating domain used by the company. The organization's operating web presence, as corroborated across its own site, its YouTube channel, and independent coverage, is s8ul.gg, with s8ul.live and s8ul.store as secondary properties. **VERIFIED FACT** [1][7][9]. **LIMITATION**: this review proceeds on the basis that s8ul.gg is the correct operating domain, since no independent evidence supports s8ul.com as belonging to this organization.

No naming conflict with an unrelated entity using "S8UL" was identified in the sources reviewed.

7. Artificial Intelligence Component: Oversight Documentation

Not applicable. S8UL is a content and competitive-gaming organization. No AI-driven or automated customer-facing feature was found in any source reviewed, and none would be expected given the nature of the business.

8. Claims Language and Regulatory Positioning

India's Promotion and Regulation of Online Gaming Act, 2025, and the Promotion and Regulation of Online Gaming Rules, 2026, which took effect May 1, 2026, ban real-money gaming formats involving wagers, entry fees, or cash prizes, while explicitly carving out recognized esports and non-monetary "social" games as permitted. **VERIFIED FACT**, corroborated by multiple independent legal-analysis and journalism sources [10][11][12]. S8UL's publicly stated activity, competitive esports rosters and content creation, falls within the category the law treats as permitted rather than the category it bans. **INTERPRETATION**, based on the plain terms of the 2026 rules as reported and S8UL's own description of its activities; this review did not locate any statement from S8UL itself addressing the new law directly [7][10].

OBSERVED PATTERN: enforcement attention in this regulatory wave has concentrated on real-money gaming platforms rather than esports content organizations, evidenced by reported Enforcement Directorate raids on real-money gaming operators in late 2025 [10]. No enforcement action, notice, or regulatory inquiry naming S8UL was found in any source reviewed. **LIMITATION**, since absence of a public record is not the same as confirmation that no such matter exists.

9. Incident and Safety Protocol Documentation

S8UL's Mobile Legends: Bang Bang roster was disqualified from the Mid-Season Cup 2025 after acquiring a squad whose players had also competed in a rival mobile game's event, in violation of the tournament's exclusivity rules. **VERIFIED FACT**, reported by multiple independent esports outlets and disputed in a video

statement from an affected player, who argued the rule's application to a pre-planned campaign was unclear at the time. **OBSERVED PATTERN** in that both the organizer's rule enforcement and the player's rebuttal are typical of exclusivity disputes across the esports sector [13][14][15].

S8UL's Free Fire Max roster departed the organization in October 2025, shortly after a player identified as Viper made a statement about a tournament caster that drew public criticism. Co-founders Mortal and Goldy publicly stated the roster departure was not caused by that incident. **VERIFIED FACT** of the sequence of public statements; **LIMITATION** on the actual underlying reason for the departure, since this review could not independently confirm or rule out a connection beyond what the parties themselves stated [16].

In July 2026, gaming creator Kaashvi Hiranandani filed a First Information Report with Mumbai police against S8UL co-founder Animesh Agarwal, alleging that brand-deal payments she received through S8UL's management were understated relative to the actual deal value, with the complaint citing figures around Rs 4.36 crore across a reported 35 transactions and roughly 80 invoices. **VERIFIED FACT** that this complaint was filed and is publicly reported, corroborated across multiple independent outlets [17][18][19]. Agarwal issued a public statement calling the allegations "false and misleading" and stated he would rely on legal process. **VERIFIED FACT** of the statement itself [19]. This matter is, as of the reference date, an active police complaint with no reported resolution, charge, or finding. **LIMITATION**: this review cannot and does not state whether the underlying allegations are true, since that determination belongs to the investigation and any subsequent legal process, not to a public-source document review.

ASSESSMENT: this is the most significant open item in the public record concerning S8UL's corporate conduct at the time of this review, and it involves a named co-founder in his individual capacity as well as the organization's brand-deal management practices. It should be treated as an open matter, not a resolved one, in either direction.

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Corporate and funding facts	Moderate	Partially	Open
Product and service claims	Moderate	Partially	Open
Quantitative performance claims	Limited	Partially, and only via third-party estimators	Open
Corporate identity and registry	Moderate	Yes, via registry mirror	Established
AI oversight documentation	Not applicable	Not applicable	Unassessed
Claims language positioning	Moderate	Yes, at the sector level	Established
Incident and safety protocol	Substantial	Yes, for the fact of each incident; not for underlying merits	Open

This table reflects public documentation as of the reference date, September 20, 2026, and is not a composite score.

11. Limitations

This review could not access the Ministry of Corporate Affairs portal directly and relied on a commercial registry mirror for corporate identification details, which carries some risk of staleness or transcription error relative to the primary filing. No funding round, capitalization table, or investor identity specific to S8UL was located, and the review cannot determine whether this reflects an actual absence of external investment or simply a lack of public disclosure. All audience and reach figures come from third-party subscriber-tracking tools rather than platform-verified or company-published statistics, and none disclose a sampling or verification method. The gap between the reported 2020 merger date and the 2024 incorporation date of the identified legal entity could not be explained from available sources. The July 2026 police complaint against a co-founder is an active matter, and this review reflects only what has been publicly reported about its filing and the parties' public statements, not any investigative or judicial outcome. The domain named in the original request for this review, s8ul.com, could not be confirmed as belonging to this organization, and the review proceeds on the basis of s8ul.gg as the verified operating domain.

12. Reproducibility Notes

Toolchain used: general web search and page retrieval tools, applied to publicly indexed sources only. No proprietary databases, paid registry lookups, or non-public records were used.

- 1 Confirm the current operating domain and legal entity name by searching "S8UL Esports" alongside terms such as "official website," "legal entity," and "CIN," and cross-check any registry mirror result against the Ministry of Corporate Affairs portal directly if access is available.
- 2 Search independent esports trade press (for example Esports Insider, Sportskeeda, Dot Esports) for the most recent twelve months of coverage on S8UL, filtering out single-source press-release republishings.
- 3 Check the Esports World Cup or Esports Foundation's own published Club Partner Program pages for the current program year to see whether S8UL remains a listed participant and whether payout terms have changed.
- 4 Query a subscriber-tracking service (for example Social Blade or an equivalent live counter) for S8UL's current YouTube and Instagram figures, noting the retrieval date, since these numbers change continuously.
- 5 Search for the current status of the July 2026 police complaint against Animesh Agarwal, including terms such as "FIR," "chargesheet," or "closure report," to see whether the matter has progressed since this review's reference date.
- 6 Repeat the regulatory search for any update to the Promotion and Regulation of Online Gaming Rules, 2026, and check whether any enforcement action has since named S8UL or an affiliated entity.

13. Evolution Opportunities

- 1 Publication of S8UL Creatives Private Limited's registered filings (or a successor entity covering the 2020 to 2024 period) in a form directly citable without relying on a third-party registry mirror. This is low cost, since the underlying filing already exists, and would resolve the largest single gap in Section 3 and Section 6.
- 2 A public statement from S8UL addressing how creator brand-deal payments are structured, disclosed, and audited, independent of the outcome of the current police complaint. This carries moderate cost given the active legal matter, but would materially improve the traceability of Section 9 and address a recurring category of dispute in the influencer-management sector generally.
- 3 Company-published audience and reach figures, with a stated measurement method, in place of reliance on third-party estimators. This is low cost and would upgrade the entirety of Section 5 from third-party estimate to primary disclosure.
- 4 Clarification of the corporate history between the 2020 merger and the 2024 incorporation of the current legal entity. This is low cost and would close a gap that currently sits unexplained in Section 3.

14. Future Questions

What is the resolution of the July 2026 police complaint against Animesh Agarwal, and does it result in any charge, settlement, or closure? Was there an earlier legal entity operating the S8UL brand between the 2020 merger and the May 2024 incorporation of S8UL Creatives Private Limited, and if so, what happened to it? Has S8UL received any equity investment to date, or does its capital structure remain founder-held with sponsorship and program income as the primary external funding source? How much of the Esports Foundation's Club Partner Program allocation has S8UL actually received, and against what measured outcomes? Will the 2026 Online Gaming Rules produce any esports-specific compliance obligation that applies to organizations like S8UL, beyond the general ban on real-money formats?

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